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MASS. TC 60.1/2:984/1 986 Inc

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

JANUARY, 1984

Lacks:

1984 - 5, 7-8, 11-12

1985 - 1-2, 9-10

1986 - 1, 3-7, 9-12

1987 - 1



GOVERNMENT DOCUMENT
COLLECTION

JUN 13 1984

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SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JANUARY 31, 1984

	REVENUE FUND	S I N K I N G F U N D			REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
		SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE			
ASSETS							
CASH	\$ 3,964,919		555	3,040			\$ 3,968,514
INVESTMENTS	3,101,540	3,173,500	944,459	20,315,032		9,571,479	37,106,010
ACCRUED INTEREST ON INVESTMENTS	3,081	19,078	4,500	329,176			355,835
ACCOUNTS RECEIVABLE	2,095,707						2,095,707
INVENTORIES	528,670						528,670
PREPAID INSURANCE AND OTHER EXPENSES	757,353				90,645		847,998
DEPOSITS AND DEFERRED DEBITS	169,708						169,708
ESCROW FUNDS	60,071						60,071
DEFERRED COMPENSATION PLAN	768,597						768,597
DUE FROM TUNNEL REPLACEMENT RESERVE	166,744				7,750		7,750
DUE FROM MASS TPKE REPLACEMENT RESERVE	472,000,000						166,744
COST OF PROJECTS TO DATE							472,000,000
TOTAL ASSETS	\$483,616,390	3,192,578	949,514	20,647,248		9,669,874	\$518,075,604
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 505,098	10,000					\$ 515,098
EMPLOYEES PAYROLL DEDUCTIONS	28,990					299,093	28,990
ACCRUED EXPENSES AND PAYROLL	2,436,353						2,735,446
DEFERRED COMPENSATION PLAN	768,597						768,597
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	129,450						129,450
BOND INTEREST - UNPAID COUPONS	21,162						21,162
CUSTOMERS DEPOSITS	28,293						28,293
RESERVES WITHHELD ON CONTRACTS						542,885	542,885
DEFERRED CREDITS	206,862						206,862
DUE TO TUNNEL REVENUE	11,068					166,744	11,068
DUE TO MASS TPKE REVENUE						1,008,722	
SUB-TOTAL	4,135,873	10,000					5,154,595
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	100,000,000						100,000,000
SERIES A - 4.15%	38,000,000						38,000,000
SERIES B - 4-5%	80,000,000						80,000,000
SUB-TOTAL	218,000,000						218,000,000
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	254,000,000						254,000,000
FUND BALANCES	7,480,517	3,182,578	949,514	20,647,248		8,661,152	40,921,009
SUB-TOTAL	261,480,517	3,182,578	949,514	20,647,248		8,661,152	294,921,009
TOTAL LIABILITIES AND FUND BALANCES	\$483,616,390	3,192,578	949,514	20,647,248		9,669,874	\$518,075,604

ATTENTION: ACCOUNTS RECEIVABLE

INVOICE 201200000000

DATE: 01/01/2012 TIME: 10:00:00

DATE	TIME	AMOUNT	CURRENCY
01/01/2012	10:00:00	101.00	USD

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DATE	TIME	AMOUNT	CURRENCY
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1984 TO JANUARY 31, 1984

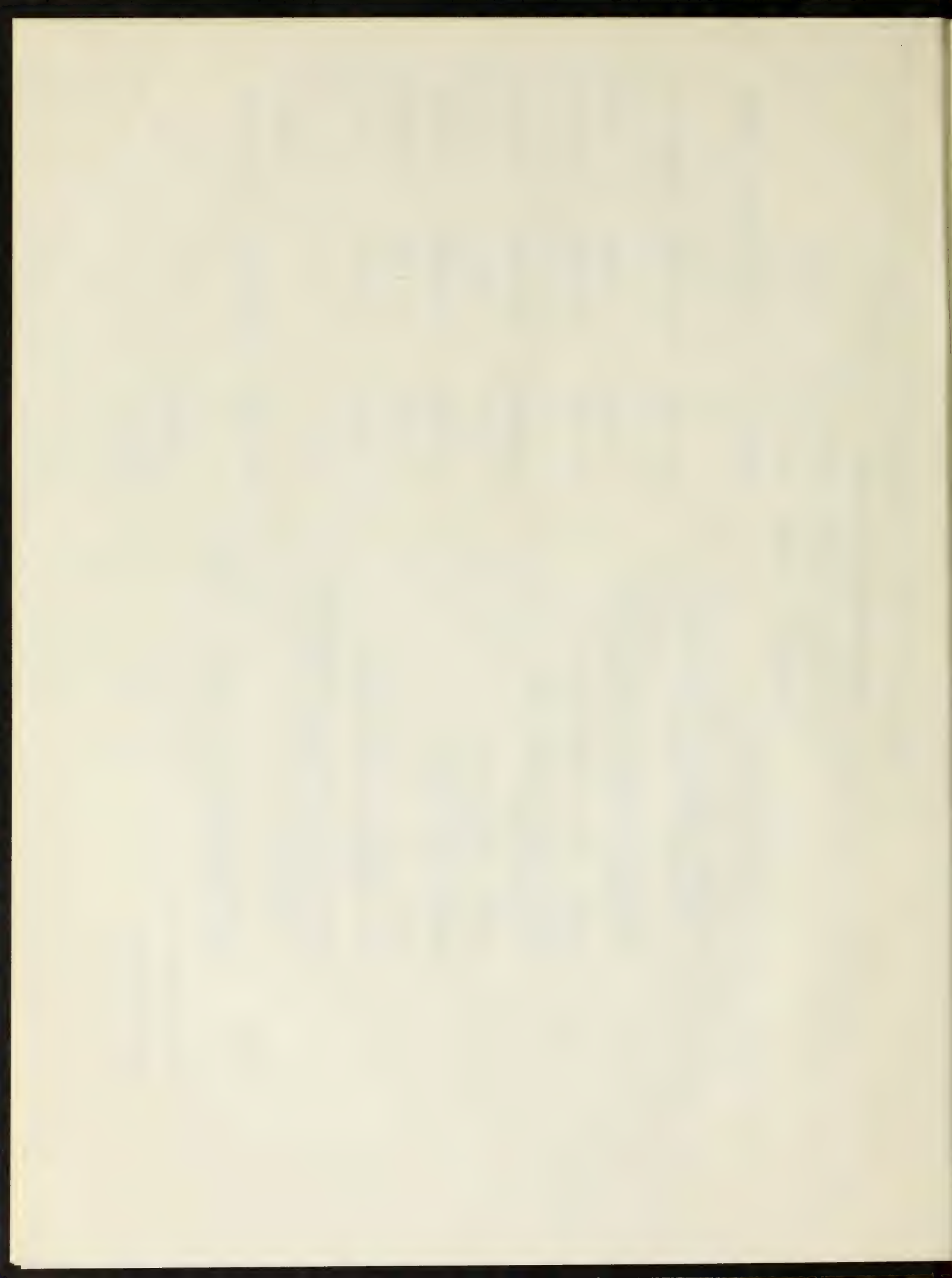
	JANUARY 1983	JANUARY 1984	TWELVE MONTHS ENDING JANUARY 31 1984
REVENUES			
TOLL REVENUE (NET)	\$ 4,710,049	\$ 5,030,136	\$65,510,249
PENTAL INCOME	132,662	145,710	1,502,695
RESTAURANT REVENUE	50,573	54,192	1,023,183
SERVICE STATION REVENUE	92,457	82,130	1,258,866
MISCELLANEOUS	17,558	22,559	277,164
INCOME FROM INVESTMENTS			
REVENUE FUND	22,289	27,123	391,938
SERIES A BOND INTEREST ACCOUNT	12,399	19,042	461,286
SERIES B BOND INTEREST ACCOUNT		5,320	117,055
GENERAL RESERVE ACCOUNT	131,283	173,633	2,166,769
REDEMPTION ACCOUNT	4,758		11,209
REPLACEMENT RESERVE FUND	52,081	75,466	1,051,913
TOTAL REVENUE	5,226,109	5,635,311	73,772,327
OPERATING EXPENSES			
ADMINISTRATIVE	291,239	359,751	3,591,157
RETIREMENT	134,883	251,666	2,194,409
TOLL COLLECTION	593,831	620,923	7,021,370
POLICE PATROL	204,536	195,422	2,456,379
ENGINEERING AND MAINTENANCE	1,036,759	1,147,422	10,642,033
TOTAL OPERATING EXPENSES	2,261,248	2,575,184	25,905,348
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 2,964,861	\$ 3,060,127	\$ 47,866,979
INTEREST REQUIREMENTS	882,208		11,099,496
PERCENTAGE OF INTEREST EARNED	336.07	12700.00	431.25
			529.25

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

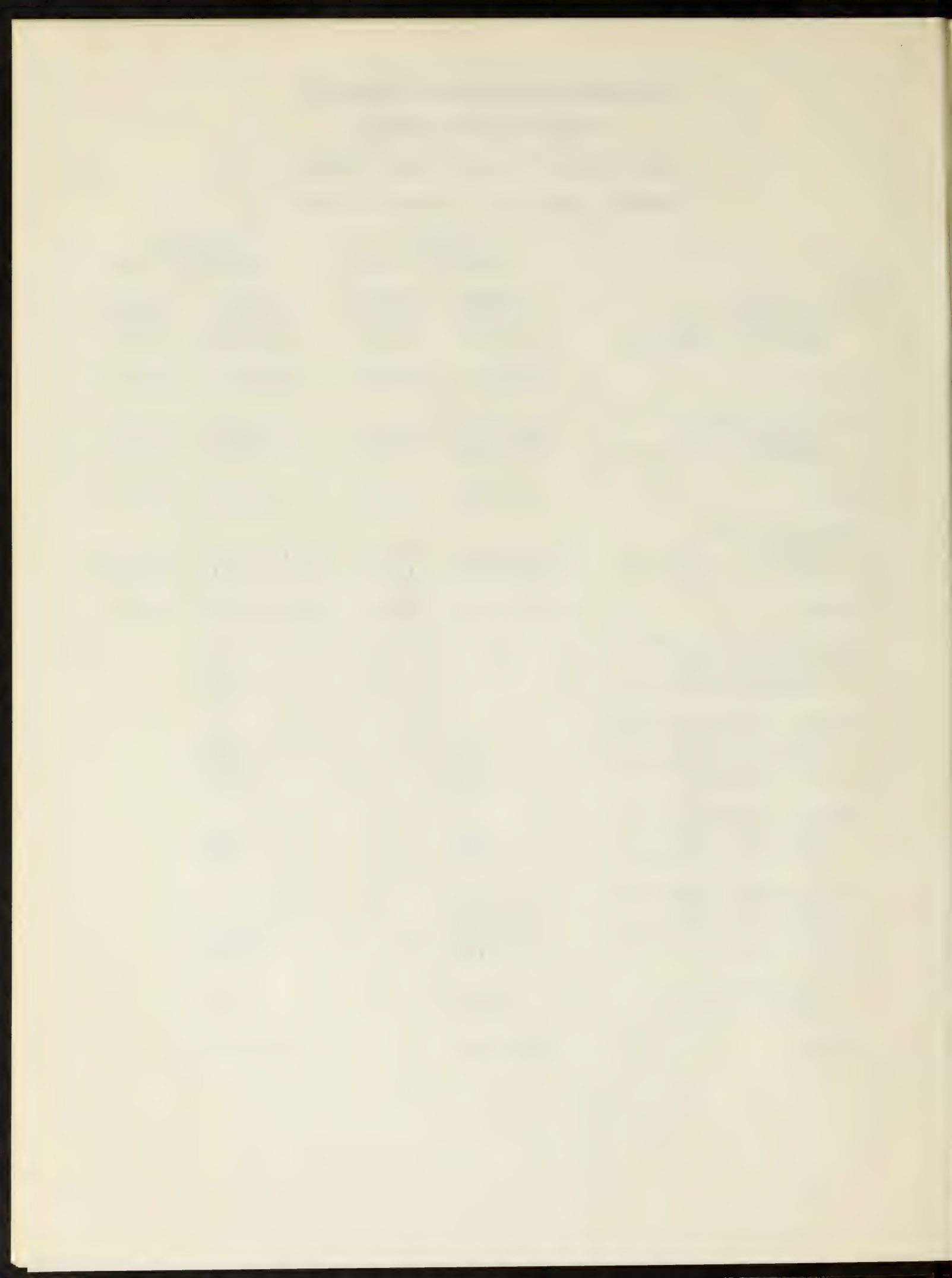
MONTH OF JANUARY, 1984

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSES)	\$3,737,087	95,186,307	7,120,090
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	9,725	247,668	7,959
3	TRUCKS - FIVE OR MORE AXLES	804,456	9,287,852	271,608
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	142,192	2,526,268	155,652
6	TRUCKS - THREE AXLES	41,717	595,911	33,378
7	TRUCKS - FOUR AXLES	193,376	2,430,712	87,236
8	BUSES	49,946	631,357	56,411
9	TANDEM TRAILER COMBINATIONS	92,520	568,573	7,689
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			37,933
TOTAL		5,071,019	111,549,838	7,777,956
	VOLUME DISCOUNTS	37,964		
	TOLL REFUNDS AND ADJUSTMENTS	2,917		
TOTAL DEDUCTIONS		40,881		
TOTAL REVENUE		\$5,030,138		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATISTICS OF REVENUE AND TRAFFIC
JANUARY 1, 1984 TO JANUARY 31, 1984

	MONTH OF JANUARY 1983		MONTH OF JANUARY 1984	
	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE				
PASSENGER CARS	\$ 3,573,320	75.26	\$ 3,746,812	73.88
COMMERCIAL VEHICLES	1,174,213	24.74	1,324,207	26.12
TOTALS	\$ 4,747,533	100.00	\$ 5,071,019	100.00
NUMBER OF TRANSACTIONS				
PASSENGER CARS	6,789,182	92.48	7,128,049	92.09
COMMERCIAL VEHICLES	551,527	7.52	611,974	7.91
TOTALS	7,340,709	100.00	7,740,023	100.00
NUMBER OF MILES				
PASSENGER CARS	90,791,841	86.46	95,433,975	85.61
COMMERCIAL VEHICLES	14,215,544	13.54	16,040,673	14.39
TOTALS	105,007,385	100.00	111,474,648	100.00
MILES PER TRANSACTION				
PASSENGER CARS	13.37		13.38	
COMMERCIAL VEHICLES	25.77		26.21	
REVENUE PER TRANSACTION				
PASSENGER CARS	.5263		.5256	
COMMERCIAL VEHICLES	2.1290		2.1638	
ALL VEHICLES	.6467		.6551	
REVENUE PER MILE				
PASSENGER CARS	.0393		.0392	
COMMERCIAL VEHICLES	.0826		.0825	
DAILY REVENUE AVERAGES				
PASSENGER CARS	\$115,268		\$120,864	
COMMERCIAL VEHICLES	37,877		42,716	
SUB TOTAL	153,145		163,580	
RESTAURANTS	1,631		1,748	
SERVICE STATIONS	2,982		2,649	
TOTALS	\$157,758		\$167,977	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - JANUARY 31, 1984

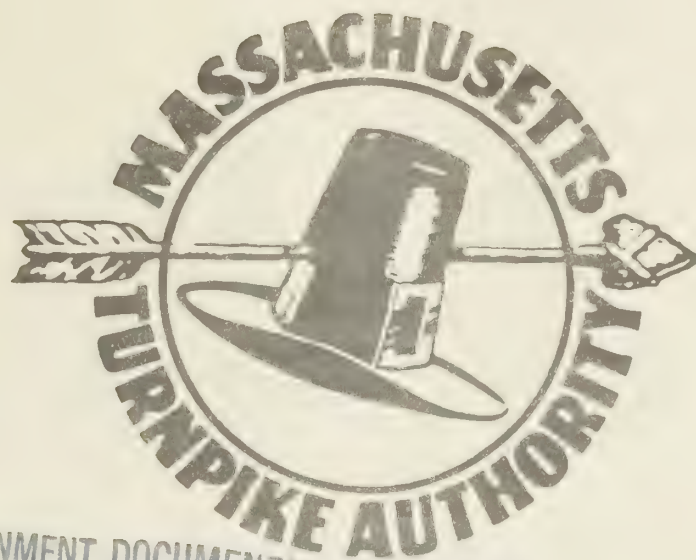
SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	8.625%	2/02/84	\$ 515,000
100M US TREASURY BILLS		2/02/84	99,977
REPURCHASE AGREEMENT		2/07/84	1,005,000
1500M US TREASURY BILLS		3/22/84	1,481,563
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,101,540
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	9.250%	6/29/84	\$ 3,173,500
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,173,500
SERIES B BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	9.000%	2/29/84	\$ 533,333
175M US TREASURY BILLS		6/28/84	168,619
CERTIFICATES OF DEPOSIT	9.250%	6/29/84	242,507
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 944,459
RESERVE ACCOUNT			
REPURCHASE AGREEMENT	8.875%	2/02/84	\$ 9,325,000
2000M US TREASURY NOTES	9.875%	11/30/84	1,999,200
2000M US TREASURY NOTES	14.625%	2/15/85	1,999,880
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$20,315,032
REPLACEMENT RESERVE FUND			
935M US TREASURY BILLS		2/09/84	\$ 933,166
340M US TREASURY BILLS		2/16/84	338,756
20M US TREASURY BILLS		3/01/84	19,856
185M US TREASURY BILLS		3/15/84	183,027
2640M US TREASURY BILLS		3/22/84	2,606,855
175M US TREASURY BILLS		4/05/84	172,200
3915M US TREASURY BILLS		4/12/84	3,846,256
1500M US TREASURY BILLS		4/19/84	1,471,363
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$ 9,571,479

MASS. TC 60.1/2: 984/2

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

FEBRUARY, 1984



GOVERNMENT DOCUMENTS
COLLECTION

JUN 13 1984

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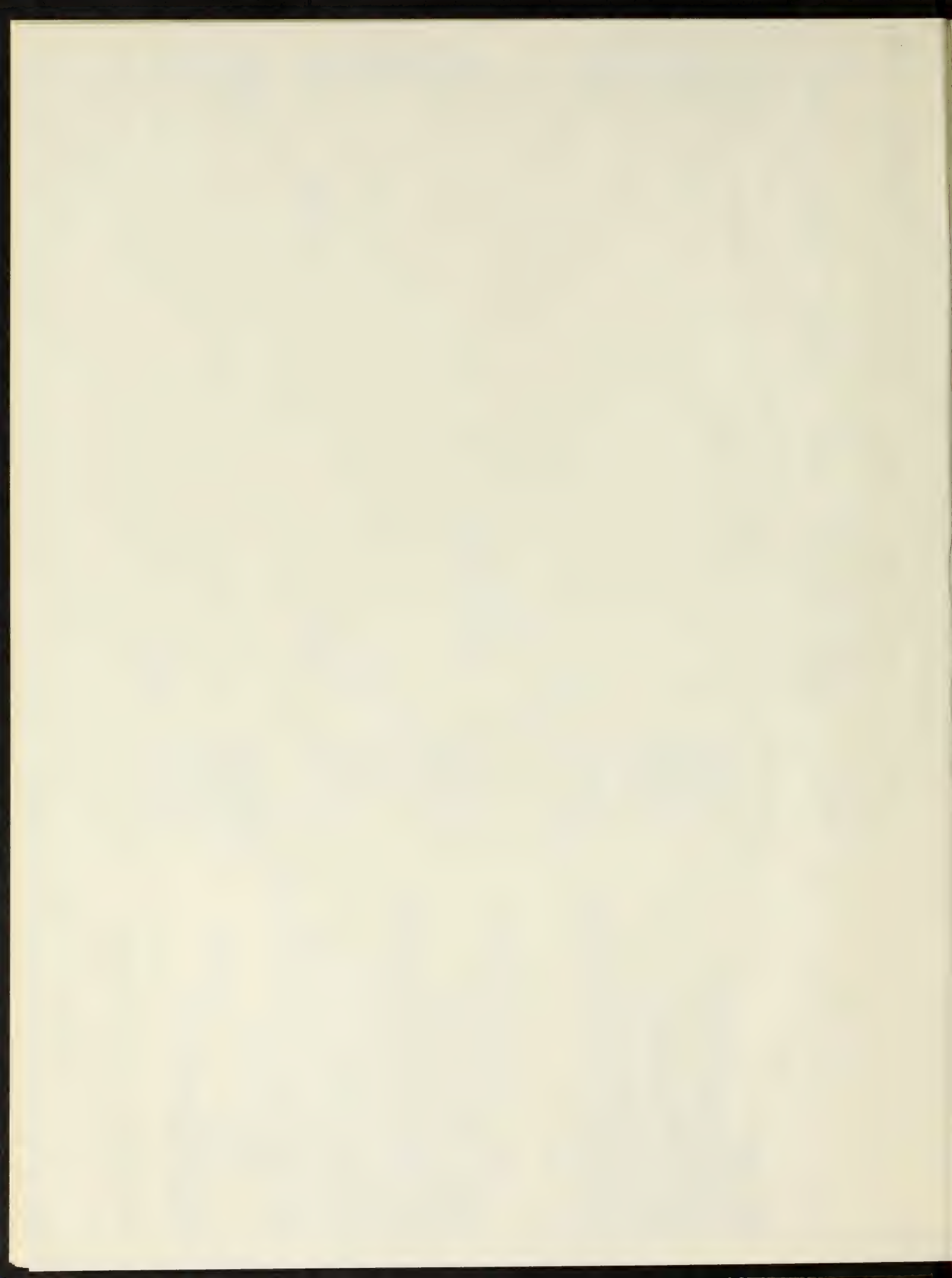
SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - FEBRUARY 29, 1984

	S E R I E S A I N T E R E S T	S E R I E S B I N T E R E S T	G E N E R A L R E S E R V E	R E D E M P T I O N A C C O U N T	R E P L A C E M E N T R E S E R V E	C O M B I N E D T O T A L
A S S E T S						
CASH	\$ 4,090,719		4,100		996	\$ 4,102,348
CASH - PAYING AGENT						533,600
INVESTMENTS	2,299,038					39,069,434
ACCRUED INTEREST ON INVESTMENTS	2,187		20,525,032		10,913,128	350,513
ACCOUNTS RECEIVABLE	1,533,727		292,319			1,533,727
INVENTORIES	579,000					579,000
PREPAID INSURANCE AND OTHER EXPENSES	1,142,566				64,353	1,206,919
DEPOSITS AND DEFERRED DEBITS	158,558					158,558
ESCROW FUNDS	60,941					60,941
DEFERRED COMPENSATION PLAN	800,643					800,643
DUE FROM TUNNEL REPLACEMENT RESERVE					7,750	7,750
DUE FROM MASS TPKE REPLACEMENT RESERVE						216,584
COST OF PROJECTS TO DATE	472,000,000					472,000,000
TOTAL ASSETS	\$482,883,963	3,216,225	2,712,151	20,821,451	10,986,227	\$520,620,017
L I A B I L I T I E S A N D F U N D B A L A N C E S						
ACCOUNTS PAYABLE	\$ 142,930	10,000			4,107	\$ 157,037
EMPLOYEES PAYROLL DEDUCTIONS	25,952					25,952
ACCRUED EXPENSES AND PAYROLL	2,147,683				321,489	2,469,172
DEFERRED COMPENSATION PLAN	800,643					800,643
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	186,104					186,104
BOND INTEREST - UNPAID COUPONS	21,162					21,162
CUSTOMERS DEPOSITS	29,793					29,793
RESERVES WITHHELD ON CONTRACTS					538,768	538,768
DEFERRED CREDITS	204,992					204,992
DUE TO TUNNEL REVENUE	12,343					12,343
DUE TO MASS TPKE REVENUE					216,584	216,584
SUB-TOTAL	3,571,602	10,000			1,080,948	4,662,550
BOND INDEBTEDNESS:						
1962 REVENUE SERIES - DUE JAN. 1, 2002						
SERIES A - 4.75%	100,000,000					100,000,000
SERIES A - 4.15%	38,000,000					38,000,000
SERIES B - 4-5%	80,000,000					80,000,000
SUB-TOTAL	218,000,000					218,000,000
FUND BALANCES:						
BOND INDEBTEDNESS RETIRED	254,000,000					254,000,000
FUND BALANCES	7,312,361				5,905,279	43,957,467
SUB-TOTAL	261,312,361				9,905,279	297,957,467
TOTAL LIABILITIES AND FUND BALANCES	\$482,883,963	3,216,225	2,712,151	20,821,451	10,986,227	\$520,620,017



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1984 TO FEBRUARY 28, 1984

	FEBRUARY 1983	FEBRUARY 1984	TWO MONTHS ENDING FEBRUARY 28 1983	TWO MONTHS ENDING FEBRUARY 28 1984	TWELVE MONTHS ENDING FEBRUARY 28 1983	TWELVE MONTHS ENDING FEBRUARY 28 1984
REVENUES						
TOLL REVENUE (NET)	\$ 4,380,227	\$ 5,195,332	\$ 9,090,275	\$ 10,225,468	\$ 65,595,698	\$ 70,892,291
RENTAL INCOME	134,661	149,318	267,323	295,029	1,527,621	1,659,664
RESTAURANT REVENUE	52,352	58,774	102,925	112,966	1,025,159	1,089,780
SERVICE STATION REVENUE	61,189	87,832	153,647	169,963	1,247,973	1,337,149
MISCELLANEOUS	24,912	22,426	42,470	44,985	280,565	298,780
INCOME FROM INVESTMENTS						
REVENUE FUND	14,089	15,933	36,379	43,056	366,410	337,536
BOND INTEREST ACCOUNT	4,046		8,626		66,604	32,320
SERIES A BOND INTEREST ACCOUNT	15,049	23,647	22,867	42,689	348,376	255,555
SERIES B BOND INTEREST ACCOUNT	691	16,832	691	22,151	116,922	108,294
GENERAL RESERVE ACCOUNT	208,604	174,203	339,887	347,836	2,200,843	2,221,067
REDEMPTION ACCOUNT	1,262		6,020		12,472	730,911
REPLACEMENT RESERVE FUND	60,368	76,984	112,449	152,450	1,058,210	1,041,383
TOTAL REVENUE	4,957,450	5,821,281	10,183,559	11,456,593	73,878,853	79,604,730
OPERATING EXPENSES						
ADMINISTRATIVE	303,493	365,987	594,732	725,738	3,581,267	4,776,791
RETIREMENT	135,176	196,459	270,059	448,126	2,178,686	2,126,323
TOLL COLLECTION	538,623	610,025	1,132,453	1,230,949	7,049,449	7,520,278
POLICE PATROL	195,238	197,244	399,773	392,665	2,457,984	2,464,054
ENGINEERING AND MAINTENANCE	1,158,741	1,090,149	2,195,500	2,237,572	10,784,207	11,538,379
TOTAL OPERATING EXPENSES	2,331,271	2,459,864	4,592,517	5,035,050	26,051,593	28,425,825
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 2,626,179	\$ 3,361,417	\$ 5,591,042	\$ 6,421,543	\$ 47,827,260	\$ 51,178,905
INTEREST REQUIREMENTS	861,185	793,916	1,763,394	793,916	11,032,041	9,443,957
PERCENTAGE OF INTEREST EARNED	298.03	423.40	317.06	608.84	433.53	541.92

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - JANUARY 31, 1984	\$294,921,008
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF FEBRUARY, 1984	3,361,417
	298,282,425
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 324,959
NET REVENUES - FEBRUARY 28, 1984	\$297,957,466
ALLOCATED, AS FOLLOWS	
REVENUE FUND (A)	\$ 7,312,361
REPLACEMENT RESERVE FUND	9,905,279
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	3,206,225
SERIES B BOND INTEREST ACCOUNT	2,712,151
GENERAL RESERVE	20,821,451
SUB-TOTAL	43,957,467
BOND INDEBTEDNESS RETIRED	254,000,000
TOTAL AS ABOVE	\$297,957,467

NOTE: (A) DURING MARCH, 1984 THE TRUSTEE WILL TRANSFER
\$1,441,184.96 TO THE REPLACEMENT RESERVE ACCOUNT.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF FEBRUARY, 1984

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$3,895,350	99,751,206	7,346,795
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	9,852	249,252	8,233
3	TRUCKS - FIVE OR MORE AXLES	791,073	9,142,576	265,326
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	143,542	2,553,744	156,172
6	TRUCKS - THREE AXLES	42,986	615,904	34,043
7	TRUCKS - FOUR AXLES	194,374	2,444,725	88,526
8	BUSES	52,033	664,853	57,343
9	TANDEM TRAILER COMBINATIONS	103,625	636,607	8,601
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			35,869
TOTAL		5,232,835	116,058,867	8,000,908
	VOLUME DISCOUNTS	35,479		
	TOLL REFUNDS AND ADJUSTMENTS	2,025		
TOTAL DEDUCTIONS		37,504		
TOTAL REVENUE		\$5,195,371		



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1984 TO FEBRUARY 29, 1984

	MONTH OF FEBRUARY 1983		MONTH OF FEBRUARY 1984		TWO MONTHS ENDED FEBRUARY 1983		TWO MONTHS ENDED FEBRUARY 1984	
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE								
PASSENGER CARS	\$ 3,301,009	74.75	\$ 3,905,202	74.62	\$ 6,874,329	75.01	\$ 7,652,014	74.26
COMMERCIAL VEHICLES	1,114,912	25.25	1,327,633	25.36	2,289,125	24.99	2,651,840	25.74
TOTALS	\$ 4,415,921	100.00	\$ 5,232,835	100.00	\$ 9,163,454	100.00	\$ 10,303,854	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	6,249,491	92.33	7,355,028	92.34	13,038,673	92.41	14,483,077	92.21
COMMERCIAL VEHICLES	519,152	7.67	610,011	7.66	1,070,679	7.59	1,221,985	7.79
TOTALS	6,768,643	100.00	7,965,039	100.00	14,109,352	100.00	15,705,062	100.00
NUMBER OF MILES								
PASSENGER CARS	84,255,394	86.20	100,000,458	86.16	175,047,235	86.33	195,434,433	85.89
COMMERCIAL VEHICLES	13,481,856	13.80	16,058,409	13.84	27,697,400	13.67	32,099,082	14.11
TOTALS	97,737,250	100.00	116,058,867	100.00	202,744,635	100.00	227,533,515	100.00
MILES PER TRANSACTION								
PASSENGER CARS	13.48		13.59		13.42		13.49	
COMMERCIAL VEHICLES	25.96		26.32		25.86		26.26	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5282		.5309		.5272		.5283	
COMMERCIAL VEHICLES	2.1475		2.1764		2.1380		2.1701	
ALL VEHICLES	.6524		.6569		.6494		.6560	
REVENUE PER MILE								
PASSENGER CARS	.0391		.0390		.0392		.0391	
COMMERCIAL VEHICLES	.0826		.0826		.0826		.0826	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$117,893		\$134,662		\$116,514		\$127,533	
COMMERCIAL VEHICLES	39,818		45,780		38,798		44,197	
SUB TOTAL	157,711		180,442		155,312		171,730	
RESTAURANTS	1,869		2,026		1,744		1,882	
SERVICE STATIONS	2,185		3,028		2,604		2,632	
TOTALS	\$161,765		\$185,496		\$159,660		\$176,444	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - FEBRUARY 29, 1984

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	8.000%	3/01/84	\$ 125,000
REPURCHASE AGREEMENT		3/07/84	1,025,000
1155M US TREASURY BILLS		3/22/84	1,149,038

TOTAL INVESTMENT IN SECURITIES
REVENUE FUND

\$ 2,299,038

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

CERTIFICATES OF DEPOSIT	9.250%	6/29/84	\$ 3,173,500
-------------------------	--------	---------	--------------

TOTAL INVESTMENT IN SECURITIES
SERIES A BOND INTEREST ACCOUNT

\$ 3,173,500

SERIES B BOND INTEREST ACCOUNT

175M US TREASURY BILLS		6/28/84	\$ 169,869
CERTIFICATES OF DEPOSIT	9.250%	6/29/84	242,507
CERTIFICATES OF DEPOSIT	9.000%	6/29/84	1,746,360

TOTAL INVESTMENT IN SECURITIES
SERIES B BOND INTEREST ACCOUNT

\$ 2,158,736

RESERVE ACCOUNT

REPURCHASE AGREEMENT	8.625%	3/01/84	\$ 715,000
REPURCHASE AGREEMENT	8.875%	3/01/84	8,820,000
2000M US TREASURY NOTES	9.875%	11/30/84	1,999,290
2000M US TREASURY NOTES	14.625%	2/15/85	1,999,880
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750

TOTAL INVESTMENT IN SECURITIES
RESERVE ACCOUNT

\$20,525,032

REPLACEMENT RESERVE FUND

20M US TREASURY BILLS		3/01/84	\$ 20,000
185M US TREASURY BILLS		3/15/84	184,358
2640M US TREASURY BILLS		3/22/84	2,626,079
175M US TREASURY BILLS		4/05/84	173,469
3915M US TREASURY BILLS		4/12/84	3,874,331
1500M US TREASURY BILLS		4/19/84	1,482,010
740M US TREASURY BILLS		5/10/84	726,936
340M US TREASURY BILLS		5/17/84	333,420
1525M US TREASURY BILLS		5/24/84	1,492,525

TOTAL INVESTMENT IN SECURITIES
REPLACEMENT RESERVE FUND

\$10,913,128

MASS. TC 60.1/2: 984/3

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

MARCH, 1984



GOVERNMENT DOCUMENTS
COLLECTION

JUN 13 1984

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SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MARCH 31, 1984

	REVENUE FUNC	S E R I E S A INTEREST	S I N K I N G S E R I E S B INTEREST	F U N D GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH	\$ 4,563,081		\$ 9,722	163,923	7,874	11,397	\$ 4,754,997
INVESTMENTS	3,557,449	3,173,500	1,790,332	11,705,032	8,885,231	12,152,617	41,264,161
ACCRUED INTEREST ON INVESTMENTS	3,396	68,003	23,576	223,163			318,138
ACCOUNTS RECEIVABLE	1,703,264						1,703,264
INVENTORIES	532,921						532,921
PREPAID INSURANCE AND OTHER EXPENSES	1,534,086					38,061	1,572,147
DEPOSITS AND DEFERRED DEBITS	171,943						171,943
ESCROW FUNDS	60,997						60,997
DEFERRED COMPENSATION PLAN	832,972						832,972
DUE FROM TUNNEL REPLACEMENT RESERVE	127,899					7,750	7,750
DUE FROM MASS TPKE REPLACEMENT RESERVE	499,600,000						127,899
COST OF PROJECTS TO DATE							499,600,000
TOTAL ASSETS	\$512,688,008	3,241,503	1,822,630	12,092,118	8,893,105	12,209,825	\$550,947,189
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 209,767	10,000				209,647	\$ 429,414
EMPLOYEES PAYROLL DEDUCTIONS	315,667						315,667
ACCRUED EXPENSES AND PAYROLL	2,197,919					340,666	2,538,585
DEFERRED COMPENSATION PLAN	841,609						841,609
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	162,813						162,813
BOND INTEREST - UNPAID COUPONS	21,162						21,162
CUSTOMERS DEPOSITS	29,793						29,793
RESERVES WITHHELD ON CONTRACTS						480,781	480,781
DEFERRED CREDITS	203,825						203,825
DUE TO TUNNEL REVENUE	18,475						18,475
DUE TO MASS TPKE REVENUE	4,001,030	10,000				127,899	127,899
SUR-TOTAL						1,158,993	5,170,023
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	100,000,000						100,000,000
SERIES A - 4.15%	38,000,000						38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002							
SERIES B - 5%	107,600,000						107,600,000
SUR-TOTAL	245,600,000						245,600,000
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	254,000,000						254,000,000
FUND BALANCES	9,086,978	3,231,503	1,822,630	12,092,118	8,893,105	11,050,832	46,177,166
SUR-TOTAL	263,086,978	3,231,503	1,822,630	12,092,118	8,893,105	11,050,832	300,177,166
TOTAL LIABILITIES AND FUND BALANCES	\$512,688,008	3,241,503	1,822,630	12,092,118	8,893,105	12,209,825	\$550,947,189



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1984 TO MARCH 31, 1984

	MARCH 1983	MARCH 1984	THREE MONTHS ENDING MARCH 31 1983	THREE MONTHS ENDING MARCH 31 1984	TWELVE MONTHS ENDING MARCH 31 1983	TWELVE MONTHS ENDING MARCH 31 1984
REVENUES						
TOLL REVENUE (NET)	\$ 5,437,347	\$ 5,596,663	\$14,527,623	\$15,822,131	\$66,005,790	\$71,051,607
RENTAL INCOME	130,067	147,245	397,391	442,273	1,547,599	1,676,842
RESTAURANT REVENUE	74,187	76,946	177,112	189,912	1,031,607	1,092,539
SERVICE STATION REVENUE	64,624	72,453	218,271	242,416	1,231,988	1,344,978
MISCELLANEOUS	19,287	25,151	61,757	70,135	281,188	304,644
INCOME FROM INVESTMENTS						
REVENUE FUND	32,273	23,884	68,651	66,940	363,741	329,147
BOND INTEREST ACCOUNT	4,392		13,019		89,575	27,928
SERIES A BOND INTEREST ACCOUNT	20,863	25,278	43,730	67,967	334,506	259,969
SERIES B BOND INTEREST ACCOUNT	7,693	13,946	8,384	36,097	114,260	114,547
GENERAL RESERVE ACCOUNT	180,914	120,519	520,801	468,354	2,192,395	2,160,672
REDEMPTION ACCOUNT		69,758	6,020	69,758	12,472	400,669
REPLACEMENT RESERVE FUND	51,467	97,595	163,916	250,045	1,044,215	1,087,511
TOTAL REVENUE	6,023,114	6,269,438	16,206,675	17,726,028	74,249,336	79,851,053
OPERATING EXPENSES						
ADMINISTRATIVE	344,786	416,174	939,518	1,141,913	3,589,743	4,848,179
RETIREMENT	133,588	225,782	403,647	673,908	2,163,390	2,218,516
TOLL COLLECTION	621,383	699,065	1,753,836	1,930,014	7,090,851	7,597,960
POLICE PATROL	213,945	229,192	613,718	621,857	2,456,130	2,479,301
ENGINEERING AND MAINTENANCE	1,104,891	1,526,194	3,300,391	3,763,765	10,757,184	11,959,682
TOTAL OPERATING EXPENSES	2,418,593	3,096,407	7,011,110	8,131,457	26,057,298	29,103,638
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 3,604,521	\$ 3,173,031	\$ 9,195,565	\$ 9,594,571	\$ 48,192,038	\$ 50,747,415
INTEREST REQUIREMENTS	881,172	527,250	2,644,567	2,115,083	10,965,069	9,883,051
PERCENTAGE OF INTEREST EARNED	409.06	601.81	347.72	453.63	439.51	513.43



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - FEBRUARY 28, 1984	\$297,957,466
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF MARCH , 1984	3,173,031

301,130,497

DEDUCT:

REPLACEMENT RESERVE EXPENDITURES	\$	393,227
ACCRUED INTEREST ON BONDS RETIRED		533,600
EXPENSES RELATING TO ISSUANCE OF BONDS		26,506

953,333

NET REVENUES - MARCH 31, 1984

\$ 300,177,164

ALLOCATED, AS FOLLOWS

REVENUE FUND (A)	\$	9,086,978
REPLACEMENT RESERVE FUND		11,050,832
SINKING FUND:		
SERIES A BOND INTEREST ACCOUNT		3,231,503
SERIES B BOND INTEREST ACCOUNT		1,822,630
GENERAL RESERVE		12,092,118
REDEMPTION ACCOUNT		8,893,105
SUB-TOTAL		46,177,166
BOND INDEBTEDNESS RETIRED		254,000,000

TOTAL AS ABOVE

\$300,177,166

NOTE: (A) DURING APRIL, 1984 THE TRUSTEE WILL TRANSFER \$2,981,879.49 TO THE REPLACEMENT RESERVE ACCOUNT.

NOTE: DURING MARCH, 1984 THE SERIES B REVENUE BONDS 4-5% WERE CALLED FOR REDEMPTION AT A COST, INCLUDING PRINCIPAL, DEFERRED INTEREST AND REDEMPTION PREMIUM, OF \$107,600,000.00. SERIES B REVENUE REFUNDING BONDS 5%, IN THE AGGREGATE AMOUNT, WILL BE ISSUED UPON SURRENDER OF THE SERIES B REVENUE BONDS.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF MARCH, 1984

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSES)	\$4,176,535	107,117,175	7,840,114
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	11,306	293,604	9,447
3	TRUCKS - FIVE OR MORE AXLES	875,882	10,117,713	294,586
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	158,245	2,825,077	170,655
6	TRUCKS - THREE AXLES	46,340	666,887	36,420
7	TRUCKS - FOUR AXLES	207,451	2,609,884	95,171
8	BUSES	60,271	780,266	62,973
9	TANDEM TRAILER COMBINATIONS	105,001	644,398	8,831
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			41,193
TOTAL		5,641,031	125,055,004	8,559,390
	VOLUME DISCOUNTS	43,069		
	TOLL REFUNDS AND ADJUSTMENTS	1,299		
TOTAL DEDUCTIONS		44,368		
TOTAL REVENUE		\$5,596,663		



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1984 TO MARCH 31, 1984

	MONTH OF MARCH 1983		MONTH OF MARCH 1984		THREE MONTHS ENDED MARCH 1983		THREE MONTHS ENDED MARCH 1984	
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE								
PASSENGER CARS	\$ 4,088,053	74.60	\$ 4,187,841	74.23	\$ 10,962,382	74.86	\$ 11,839,855	74.25
COMMERCIAL VEHICLES	1,391,822	25.40	1,453,190	25.77	3,680,947	25.14	4,105,030	25.75
TOTALS	\$ 5,479,875	100.00	\$ 5,641,031	100.00	\$ 14,643,329	100.00	\$ 15,944,885	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	7,694,236	92.24	7,849,561	92.15	20,732,909	92.34	22,332,638	92.19
COMMERCIAL VEHICLES	646,812	7.76	668,636	7.85	1,717,491	7.66	1,890,621	7.81
TOTALS	8,341,048	100.00	8,518,197	100.00	22,450,400	100.00	24,223,259	100.00
NUMBER OF MILES								
PASSENGER CARS	104,272,445	86.10	107,410,779	85.89	279,319,680	86.25	302,845,212	85.89
COMMERCIAL VEHICLES	16,831,623	13.90	17,644,225	14.11	44,529,023	13.75	49,743,307	14.11
TOTALS	121,104,068	100.00	125,055,004	100.00	323,848,703	100.00	352,588,519	100.00
MILES PER TRANSACTION								
PASSENGER CARS	13.55		13.68		13.47		13.56	
COMMERCIAL VEHICLES	26.02		26.38		25.92		26.31	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5313		.5335		.5287		.5301	
COMMERCIAL VEHICLES	2.1518		2.1733		2.1432		2.1712	
ALL VEHICLES	.6569		.6622		.6522		.6582	
REVENUE PER MILE								
PASSENGER CARS	.0392		.0389		.0392		.0390	
COMMERCIAL VEHICLES	.0826		.0823		.0826		.0825	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$131,872		\$135,091		\$121,804		\$130,108	
COMMERCIAL VEHICLES	44,897		46,877		40,899		45,110	
SUB TOTAL	176,769		181,968		162,703		175,218	
RESTAURANTS	2,393		2,482		1,967		2,086	
SERVICE STATIONS	2,084		2,337		2,425		2,663	
TOTALS	\$181,246		\$186,787		\$167,095		\$179,967	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - MARCH 31, 1984

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	9.125%	4/05/84	\$ 925,000
REPURCHASE AGREEMENT		4/06/84	1,165,000
1500M US TREASURY BILLS		6/21/84	1,467,449
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,557,449

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

CERTIFICATES OF DEPOSIT	9.250%	6/29/84	\$ 3,173,500
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,173,500

SERIES B BOND INTEREST ACCOUNT

45M US TREASURY BILLS		6/28/84	\$ 43,972
CERTIFICATES OF DEPOSIT	9.000%	6/29/84	1,746,360
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,790,332

RESERVE ACCOUNT

REPURCHASE AGREEMENT	9.125%	4/05/84	\$ 715,000
2000M US TREASURY NOTES	9.875%	11/30/84	1,999,290
2000M US TREASURY NOTES	14.625%	2/15/85	1,999,880
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,705,032

REDEMPTION ACCOUNT

9100M US TREASURY BILLS		6/28/84	\$ 8,885,231
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 8,885,231

REPLACEMENT RESERVE FUND

175M US TREASURY BILLS		4/05/84	\$ 174,825
3915M US TREASURY BILLS		4/12/84	3,904,344
1500M US TREASURY BILLS		4/19/84	1,493,391
740M US TREASURY BILLS		5/10/84	732,721
340M US TREASURY BILLS		5/17/84	336,069
1525M US TREASURY BILLS		5/24/84	1,504,510
20M US TREASURY BILLS		5/31/84	19,693
185M US TREASURY BILLS		6/14/84	181,437
3890M US TREASURY BILLS		6/21/84	3,805,627

TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$12,152,617
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MASS. TC 60.1/2: 984/4

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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

APRIL, 1984



SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - APRIL 30, 1984

	REVENUE FUND	SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH	\$ 4,654,403		8,722	173	177,046	5,558	\$ 4,845,902
INVESTMENTS	3,984,505	3,173,500	1,790,682	11,705,032	8,958,448	14,509,265	44,121,432
ACCRUED INTEREST ON INVESTMENTS	3,965	92,465	36,674	330,161		2,225	465,490
ACCOUNTS RECEIVABLE	1,753,970						1,753,970
INVENTORIES	587,265						587,265
PREPAID INSURANCE AND OTHER EXPENSES	1,386,043					30,649	1,416,692
DEPOSITS AND DEFERRED DEBITS	169,668						169,668
ESCROW FUNDS	61,650						61,650
DEFERRED COMPENSATION PLAN	874,069						874,069
DUE FROM TUNNEL REPLACEMENT RESERVE						7,750	7,750
DUE FROM MASS TPKE REPLACEMENT RESERVE	192,308						192,308
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$513,267,846	3,265,965	1,836,078	12,035,366	9,135,494	14,555,447	\$554,096,196
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 88,532	10,000				172,393	\$ 270,925
EMPLOYEES PAYROLL DEDUCTIONS	23,503						23,503
ACCRUED EXPENSES AND PAYROLL	1,965,223					360,830	2,326,053
DEFERRED COMPENSATION PLAN	874,069						874,069
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	139,792						139,792
BOND INTEREST - UNPAID COUPONS	21,162						21,162
CUSTOMERS DEPOSITS	30,793						30,793
RESERVES WITHHELD ON CONTRACTS						502,002	502,002
DEFERRED CREDITS	173,554						173,554
DUE TO TUNNEL REVENUE	21,241						21,241
DUE TO MASS TPKE REVENUE						192,308	192,308
SUB-TOTAL	3,337,869	10,000				1,227,533	4,575,402
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	100,000,000						100,000,000
SERIES A - 4.15%	38,000,000						38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002							
SERIES B - 5%	107,600,000						107,600,000
SUB-TOTAL	245,600,000						245,600,000
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	254,000,000						254,000,000
FUND BALANCES	10,329,977	3,255,965	1,836,078	12,035,366	9,135,494	13,327,914	49,920,794
SUB-TOTAL	264,329,977	3,255,965	1,836,078	12,035,366	9,135,494	13,327,914	303,920,794
TOTAL LIABILITIES AND FUND BALANCES	\$513,267,846	3,265,965	1,836,078	12,035,366	9,135,494	14,555,447	\$554,096,196

- 2 -

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING

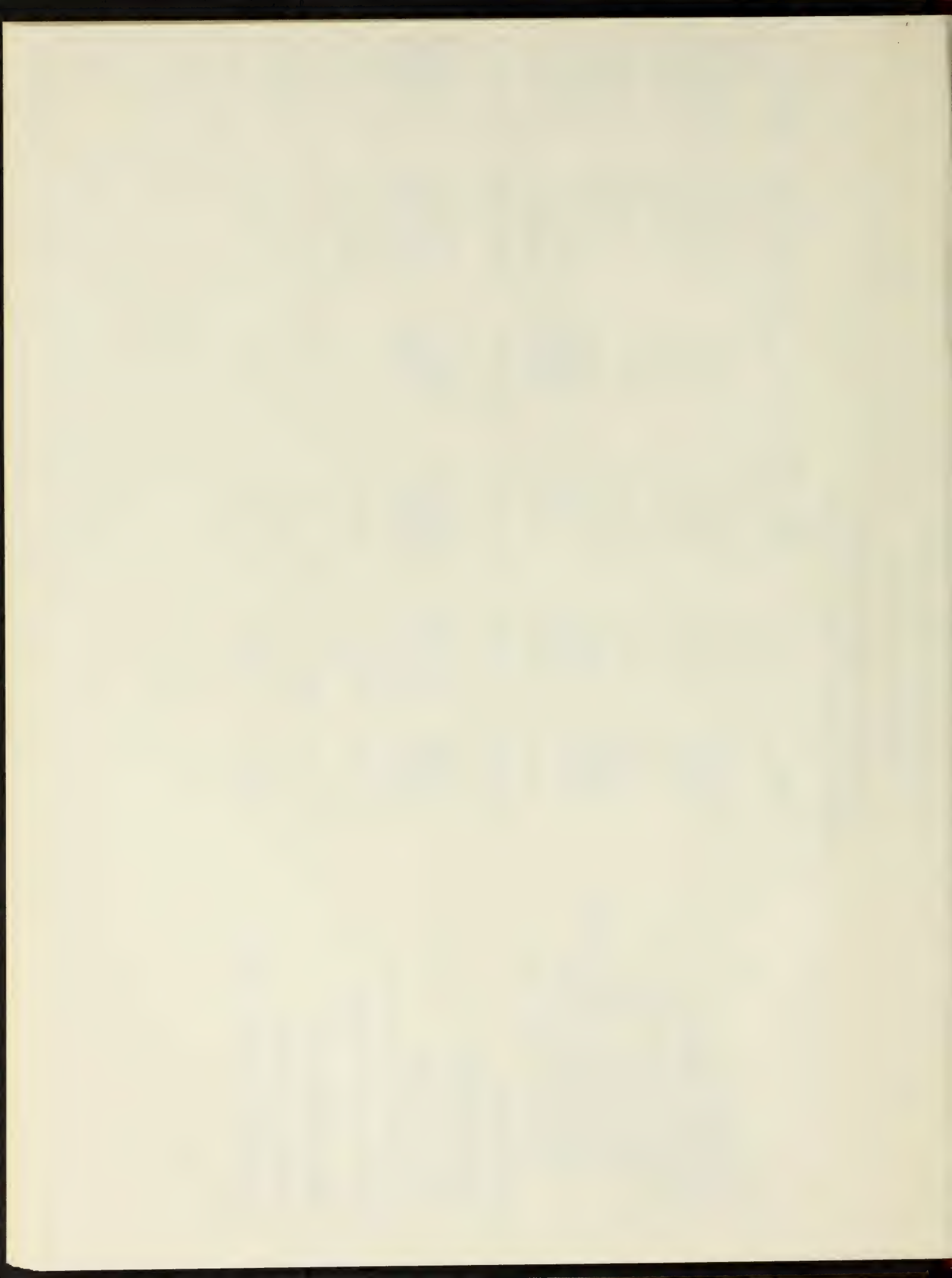
MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1984 TO APRIL 30, 1984

	APRIL 1983	APRIL 1984	FOUR MONTHS ENDING APRIL 30 1983	FOUR MONTHS ENDING APRIL 30 1984	TWELVE MONTHS ENDING APRIL 30 1983	TWELVE MONTHS ENDING APRIL 30 1984
REVENUES						
TOLL REVENUE (NET)	\$ 5,546,736	\$ 6,067,421	\$20,074,358	\$21,889,552	\$66,409,716	\$71,572,292
RENIAL INCOME	138,401	146,918	535,792	589,192	1,575,912	1,685,359
RESTAURANT REVENUE	71,662	75,094	248,774	265,006	1,036,636	1,095,971
SERVICE STATION REVENUE	85,604	91,899	303,875	334,315	1,228,514	1,351,273
MISCELLANEOUS	22,116	24,507	83,873	94,642	278,990	307,034
INCOME FROM INVESTMENTS						
REVENUE FUND	22,247	31,147	90,898	98,087	352,429	338,047
BOND INTEREST ACCOUNT	4,010		17,028		82,781	23,918
SERIES A BOND INTEREST ACCOUNT	20,643	24,462	64,373	92,429	320,129	263,789
SERIES B BOND INTEREST ACCOUNT	10,206	13,448	18,590	49,545	107,639	117,789
GENERAL RESERVE ACCOUNT	192,148	112,420	712,949	580,774	2,195,579	2,080,944
REDEMPTION ACCOUNT		73,217	6,020	142,975	12,472	473,886
REPLACEMENT RESERVE FUND	81,663	112,365	245,579	362,410	1,040,363	1,118,213
TOTAL REVENUE	6,195,436	6,772,898	22,402,109	24,498,927	74,641,160	80,428,515
OPERATING EXPENSES						
ADMINISTRATIVE	275,355	354,164	1,214,873	1,496,077	3,602,446	4,926,988
RETIREMENT	147,128	225,234	550,775	899,141	2,163,773	2,296,622
TOLL COLLECTION	539,435	619,046	2,293,271	2,549,060	7,113,269	7,677,571
POLICE PATROL	174,112	183,051	787,830	804,907	2,466,336	2,488,240
ENGINEERING AND MAINTENANCE	876,198	830,613	4,176,589	4,594,378	10,734,218	11,914,097
TOTAL OPERATING EXPENSES	2,012,228	2,212,108	9,023,338	10,343,563	26,080,042	29,303,518
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,183,208	\$ 4,560,790	\$ 13,378,771	\$ 14,155,364	\$ 48,561,118	\$ 51,124,997
INTEREST REQUIREMENTS	881,172	527,250	3,525,739	2,642,333	10,898,098	9,530,029
PERCENTAGE OF INTEREST EARNED	474.73	865.01	379.46	535.71	445.59	536.46



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - MARCH 31, 1984	\$ 300,177,164
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF APRIL , 1984	4,560,790
	304,737,954
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 817,163
NET REVENUES - APRIL 30, 1984	\$ 303,920,791
ALLOCATED, AS FOLLOWS	
REVENUE FUND (A)	\$ 10,329,977
REPLACEMENT RESERVE FUND	13,327,914
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	3,255,965
SERIES B BOND INTEREST ACCOUNT	1,836,078
GENERAL RESERVE	12,035,366
REDEMPTION ACCOUNT	9,135,494
SUB-TOTAL	49,920,794
BOND INDEBTEDNESS RETIRED	254,000,000
TOTAL AS ABOVE	\$ 303,920,794

NOTE: (A) DURING MAY, 1984 THE TRUSTEE WILL TRANSFER
\$3,767,318.97 TO THE REPLACEMENT RESERVE ACCOUNT.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF APRIL, 1984

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$4,626,575	121,432,774	8,272,006
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	22,082	583,950	17,923
3	TRUCKS - FIVE OR MORE AXLES	875,446	10,115,950	293,373
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	165,982	2,983,188	175,226
6	TRUCKS - THREE AXLES	48,184	690,878	38,511
7	TRUCKS - FOUR AXLES	202,398	2,547,748	92,704
8	BUSES	64,160	844,824	64,815
9	TANDEM TRAILER COMBINATIONS	108,439	665,179	9,072
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			38,583
TOTAL		6,113,266	139,864,491	9,002,213
	VOLUME DISCOUNTS	39,979		
	TOLL REFUNDS AND ADJUSTMENTS	5,866		
TOTAL DEDUCTIONS		45,845		
TOTAL REVENUE		\$6,067,421		

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1984 TO APRIL 30, 1984

	MONTH OF APRIL 1983		MONTH OF APRIL 1984		FOUR MONTHS ENDED APRIL 1983		FOUR MONTHS ENDED APRIL 1984	
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE								
PASSENGER CARS	\$ 4,278,882	76.51	\$ 4,648,657	76.04	\$ 15,241,264	75.32	\$ 16,488,512	74.75
COMMERCIAL VEHICLES	1,313,002	23.49	1,464,609	23.96	4,993,949	24.68	5,569,639	25.25
TOTALS	\$ 5,591,884	100.00	\$ 6,113,266	100.00	\$ 20,235,213	100.00	\$ 22,058,151	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	7,667,295	92.62	8,289,929	92.48	28,400,204	92.42	30,622,567	92.27
COMMERCIAL VEHICLES	610,540	7.38	673,701	7.52	2,328,031	7.58	2,564,322	7.73
TOTALS	8,277,835	100.00	8,963,630	100.00	30,728,235	100.00	33,186,889	100.00
NUMBER OF MILES								
PASSENGER CARS	111,791,856	87.46	122,016,724	87.23	391,111,536	86.59	424,861,936	86.27
COMMERCIAL VEHICLES	16,023,501	12.54	17,847,767	12.77	60,552,524	13.41	67,591,074	13.73
TOTALS	127,815,357	100.00	139,864,491	100.00	451,664,060	100.00	492,453,010	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.58		14.71		13.77		13.87	
COMMERCIAL VEHICLES	26.24		26.49		26.01		26.35	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5580		.5607		.5366		.5384	
COMMERCIAL VEHICLES	2.1505		2.1739		2.1451		2.1719	
ALL VEHICLES	.6755		.6820		.6585		.6646	
REVENUE PER MILE								
PASSENGER CARS	.0382		.0380		.0389		.0388	
COMMERCIAL VEHICLES	.0819		.0820		.0824		.0824	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$142,629		\$154,955		\$127,010		\$136,268	
COMMERCIAL VEHICLES	43,766		48,820		41,616		46,030	
SUB TOTAL	186,395		203,775		168,626		182,298	
RESTAURANTS	2,388		2,503		2,073		2,190	
SERVICE STATIONS	2,853		3,063		2,532		2,762	
TOTALS	\$191,636		\$209,341		\$173,231		\$187,250	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - APRIL 30, 1984

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	8.125%	5/03/84	\$ 1,160,000
REPURCHASE AGREEMENT	9.500%	5/07/84	1,345,000
1500M US TREASURY BILLS		6/21/84	1,479,505
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,984,505
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	9.250%	6/29/84	\$ 3,173,500
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,173,500
SERIES B BOND INTEREST ACCOUNT			
45M US TREASURY BILLS		6/28/84	\$ 44,322
CERTIFICATES OF DEPOSIT	9.000%	6/29/84	1,746,360
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,790,682
RESERVE ACCOUNT			
REPURCHASE AGREEMENT	8.000%	5/03/84	\$ 715,000
2000M US TREASURY NOTES	9.875%	11/30/84	1,999,290
2000M US TREASURY NOTES	14.625%	2/15/85	1,999,880
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,705,032
REDEMPTION ACCOUNT			
9100M US TREASURY BILLS		6/28/84	\$ 8,958,448
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 8,958,448
REPLACEMENT RESERVE FUND			
REPURCHASE AGREEMENT	8.125%	5/03/84	\$ 2,465,000
740M US TREASURY BILLS		5/10/84	738,320
340M US TREASURY BILLS		5/17/84	338,633
1525M US TREASURY BILLS		5/24/84	1,516,108
20M US TREASURY BILLS		5/31/84	19,846
185M US TREASURY BILLS		6/14/84	182,881
3890M US TREASURY BILLS		6/21/84	3,836,876
1000M US TREASURY BILLS		7/12/84	980,679
2580M US TREASURY BILLS		7/19/84	2,524,571
2000M US TREASURY BILLS		10/18/84	1,906,351
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$14,509,265

MASS. TC60.1/2: 984/6

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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

JUNE, 1984



SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JUNE 30, 1984

	REVENUE FUND	SERIES A INTEREST	S I N K I N E SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH	\$ 3,732,978	3,163,500	69,182	1,848	2,301	7,742	\$ 3,814,051
CASH - PAYING AGENT		150,611	1,793,333				4,956,833
INVESTMENTS	4,225,115	92		11,705,032	9,385,000	20,241,636	45,707,394
ACCURUED INTEREST ON INVESTMENTS	5,114			448,524	4,953		458,683
ACCOUNTS RECEIVABLE	2,194,995						2,194,995
INVENTORIES	576,322						576,322
PREPAID INSURANCE AND OTHER EXPENSES	1,396,628					189,349	1,585,977
DEPOSITS AND DEFERRED DEBITS	184,169						184,169
ESCROW FUNDS	62,497						62,497
DEFERRED COMPENSATION PLAN	947,033						947,033
DUE FROM TUNNEL REPLACEMENT RESERVE	348,947					7,750	7,750
DUE FROM MASS TPKE REPLACEMENT RESERVE	499,600,000						348,947
COST OF PROJECTS TO DATE							499,600,000
TOTAL ASSETS	\$513,273,798	3,314,203	1,862,515	12,155,404	9,392,254	20,446,477	\$560,444,651
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 40,221	10,000				274,148	\$ 324,369
EMPLOYEES PAYROLL DEDUCTIONS	54,589						54,589
ACCRUED EXPENSES AND PAYROLL	840,049					387,578	1,227,627
DEFERRED COMPENSATION PLAN	947,033						947,033
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	283,028						283,028
BOND INTEREST - UNPAID COUPONS	21,162						21,162
CUSTOMERS DEPOSITS	30,793						30,793
RESERVES WITHHELD ON CONTRACTS						752,610	752,610
DEFERRED CREDITS	382,732						382,732
DUE TO TUNNEL REVENUE	17,145					349,582	17,145
DUE TO MASS TPKE REVENUE		10,000				1,763,918	349,582
SUB-TOTAL	2,616,752						4,390,670
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							100,000,000
SERIES A - 4.75%	100,000,000						38,000,000
SERIES A - 4.15%	38,000,000						
1984 REFUNDING SERIES - DUE JAN. 1, 2002							107,600,000
SERIES B - 5%	107,600,000						245,600,000
SUB-TOTAL	245,600,000						
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	254,000,000						254,000,000
FUND BALANCES	11,057,046	3,304,203	1,862,515	12,155,404	9,392,254	18,682,559	56,453,981
SUB-TOTAL	265,057,046	3,304,203	1,862,515	12,155,404	9,392,254	18,682,559	310,453,981
TOTAL LIABILITIES AND FUND BALANCES	\$513,273,798	3,314,203	1,862,515	12,155,404	9,392,254	20,446,477	\$560,444,651

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SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

	JANUARY 1, 1984 TO		JUNE 30, 1984		SIX MONTHS ENDING		TWELVE MONTHS ENDING	
	JUNE 1983	JUNE 1984	JUNE 1983	JUNE 1984	JUNE 30 1983	JUNE 30 1984	JUNE 30 1983	JUNE 30 1984
REVENUES								
TOLL REVENUE (NET)	\$ 6,139,339	\$ 6,650,844	\$ 32,277,361	\$ 35,124,866	\$ 67,243,032	\$ 72,604,604		
RENTAL INCOME	125,578	137,548	797,114	872,531	1,613,588	1,707,376		
RESTAURANT REVENUE	121,722	118,631	449,887	464,416	1,045,822	1,094,268		
SERVICE STATION REVENUE	112,066	143,725	530,049	579,676	1,256,113	1,370,460		
MISCELLANEOUS	25,160	24,559	132,401	146,426	278,580	310,290		
INCOME FROM INVESTMENTS								
REVENUE FUND	28,122	25,618	145,748	157,816	327,755	342,926		
BOND INTEREST ACCOUNT	3,448		23,620		70,327	17,326		
SERIES A BOND INTEREST ACCOUNT	20,037	22,960	105,741	140,667	291,499	270,658		
SERIES B BOND INTEREST ACCOUNT	10,316	12,541	39,816	75,982	92,866	123,000		
GENERAL RESERVE ACCOUNT	182,395	112,676	1,071,625	809,662	2,174,110	1,951,156		
REDEMPTION ACCOUNT		73,226	6,020	291,858	12,472	622,769		
REPLACEMENT RESERVE FUND	103,825	170,929	431,051	678,419	999,755	1,248,749		
TOTAL REVENUE	6,872,008	7,493,257	36,010,433	39,342,319	75,405,919	81,663,582		
OPERATING EXPENSES								
ADMINISTRATIVE	341,113	413,394	1,835,306	2,269,961	3,624,633	5,080,440		
RETIREMENT	138,342	252,432	811,578	1,404,109	2,126,894	2,540,786		
TOLL COLLECTION	714,284	784,832	3,567,926	3,925,418	7,229,038	7,779,274		
POLICE PATROL	232,448	273,380	1,185,798	1,262,948	2,446,851	2,548,312		
ENGINEERING AND MAINTENANCE	981,293	1,060,400	6,031,708	6,504,873	10,920,050	11,969,472		
TOTAL OPERATING EXPENSES	2,407,480	2,784,438	13,432,316	15,367,309	26,347,466	29,918,284		
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,464,528	\$ 4,708,819	\$ 22,578,117	\$ 23,975,010	\$ 49,058,453	\$ 51,745,298		
INTEREST REQUIREMENTS	876,627	975,583	5,282,320	5,490,166	10,765,657	10,621,281		
PERCENTAGE OF INTEREST EARNED	509.28	482.67	427.43	436.69	455.69	487.19		

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES -	MAY 31, 1984	\$307,285,883
EXCESS OF REVENUE OVER OPERATING EXPENSES		
MONTH OF	JUNE, 1984	4,708,819
		311,994,702
DEDUCT:		
REPLACEMENT RESERVE EXPENDITURES		\$ 1,540,721
NET REVENUES -	JUNE 30, 1984	\$310,453,981
ALLOCATED, AS FOLLOWS		
REVENUE FUND (A)		\$ 11,057,046
REPLACEMENT RESERVE FUND		18,682,559
SINKING FUND:		
SERIES A BOND INTEREST ACCOUNT		3,304,203
SERIES B BOND INTEREST ACCOUNT		1,862,515
GENERAL RESERVE		12,155,404
REDEMPTION ACCOUNT		9,392,254
SUB-TOTAL		56,453,981
BOND INDEBTEDNESS RETIRED		254,000,000
TOTAL AS ABOVE		\$310,453,981

NOTE: (A) DURING JULY, 1984 THE TRUSTEE WILL TRANSFER
\$2,960,198.98 FROM THE REVENUE FUND TO THE
SERIES A BOND INTEREST ACCOUNT.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JUNE, 1984

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,051,479	134,913,093	8,724,774
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	49,525	1,343,335	35,885
3	TRUCKS - FIVE OR MORE AXLES	922,681	10,648,304	308,425
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	197,078	3,581,545	198,630
6	TRUCKS - THREE AXLES	58,044	845,626	42,829
7	TRUCKS - FOUR AXLES	225,366	2,840,957	100,077
8	BUSES	77,897	1,057,078	71,489
9	TANDEM TRAILER COMBINATIONS	115,574	708,505	9,894
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			41,133
TOTAL		6,697,644	155,938,443	9,533,136
	VOLUME DISCOUNTS	43,582		
	TOLL REFUNDS AND ADJUSTMENTS	3,218		
TOTAL DEDUCTIONS		46,800		
TOTAL REVENUE		\$6,650,844		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1984 TO JUNE 30, 1984

	MONTH OF JUNE 1983			MONTH OF JUNE 1984			SIX MONTHS ENDED JUNE 1983			SIX MONTHS ENDED JUNE 1984		
	AMOUNT	PERCENT		AMOUNT	PERCENT		AMOUNT	PERCENT		AMOUNT	PERCENT	
TOTAL REVENUE												
PASSENGER CARS	\$ 4,700,085	75.93	\$	5,101,004	76.16	\$	24,652,250	75.79	\$	26,621,470	75.23	
COMMERCIAL VEHICLES	1,489,162	24.07		1,596,640	23.84		7,873,604	24.21		8,762,786	24.77	
TOTALS	\$ 6,189,247	100.00	\$	6,697,644	100.00	\$	32,525,854	100.00	\$	35,384,256	100.00	
NUMBER OF TRANSACTIONS												
PASSENGER CARS	8,141,770	92.19		8,760,659	92.29		44,636,917	92.41		48,200,913	92.28	
COMMERCIAL VEHICLES	689,080	7.81		731,344	7.71		3,661,813	7.59		4,030,330	7.72	
TOTALS	8,830,850	100.00		9,492,003	100.00		48,298,730	100.00		52,231,243	100.00	
NUMBER OF MILES												
PASSENGER CARS	125,007,299	87.20		136,256,428	87.37		641,757,325	86.98		694,306,984	86.66	
COMMERCIAL VEHICLES	18,336,812	12.80		19,682,015	12.63		56,007,798	13.02		106,856,891	13.34	
TOTALS	143,344,111	100.00		155,938,443	100.00		737,765,123	100.00		801,163,875	100.00	
MILES PER TRANSACTION												
PASSENGER CARS	15.35			15.55			14.37			14.40		
COMMERCIAL VEHICLES	26.61			26.91			26.21			26.51		
REVENUE PER TRANSACTION												
PASSENGER CARS	.5772			.5822			.5522			.5523		
COMMERCIAL VEHICLES	2.1610			2.1831			2.1501			2.1742		
ALL VEHICLES	.7008			.7056			.6734			.6774		
REVENUE PER MILE												
PASSENGER CARS	.0375			.0374			.0384			.0383		
COMMERCIAL VEHICLES	.0812			.0811			.0820			.0820		
DAILY REVENUE AVERAGES												
PASSENGER CARS	\$156,669			\$170,033			\$136,200			\$146,271		
COMMERCIAL VEHICLES	49,638			53,221			43,500			48,147		
SUB TOTAL	206,307			223,254			179,700			194,418		
RESTAURANTS	4,057			3,954			2,485			2,551		
SERVICE STATIONS	3,735			4,790			2,928			3,185		
TOTALS	\$214,099			\$231,998			\$185,113			\$200,154		



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - JUNE 30, 1984

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	9.500%	7/02/84	\$ 1,305,000
REPURCHASE AGREEMENT		7/09/84	1,615,000
1335M US TREASURY BILLS		9/20/84	1,305,115
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,225,115

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

CERTIFICATES OF DEPOSIT	11.000%	12/31/84	\$ 150,611
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 150,611

RESERVE ACCOUNT

REPURCHASE AGREEMENT	9.375%	7/05/84	\$ 715,000
2000M US TREASURY NOTES	9.875%	11/30/84	1,999,290
2000M US TREASURY NOTES	14.625%	2/15/85	1,999,880
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750

TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,705,032
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REDEMPTION ACCOUNT

REPURCHASE AGREEMENT	9.500%	7/02/84	\$ 9,385,000
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TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 9,385,000
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REPLACEMENT RESERVE FUND

990M US TREASURY BILLS		7/12/84	\$ 987,079
2580M US TREASURY BILLS		7/19/84	2,567,371
125M US TREASURY BILLS		8/09/84	123,647
2000M US TREASURY BILLS		8/16/84	1,974,306
1000M US TREASURY BILLS		9/13/84	979,304
1000M US TREASURY BILLS		9/20/84	977,480
7130M US TREASURY BILLS		9/27/84	6,960,051
2000M US TREASURY BILLS		10/18/84	1,939,954
2000M US TREASURY BILLS		11/15/84	1,920,917
2000M US TREASURY BILLS		5/16/85	1,811,527

TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$20,241,636
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MASS TC 60.1/2: 984/10

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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

OCTOBER, 1984



SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF CONDITION - OCTOBER 31, 1984

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH	\$ 5,117,120	331	4,849	339	14,863	9,212	\$ 5,146,714
INVESTMENTS	4,678,917	3,169,769	2,463,208	11,230,032	1,545,000	16,935,765	40,017,691
ACCRUED INTEREST ON INVESTMENTS	6,698	110,597	62,272	316,456	2,554		498,527
ACCOUNTS RECEIVABLE	1,933,564						1,933,564
INVENTORIES	573,854						573,854
PREPAID INSURANCE AND OTHER EXPENSES	563,298						754,255
DEPOSITS AND DEFERRED DEBITS	226,824						226,824
ESCROW FUNDS	62,579						62,579
DEFERRED COMPENSATION PLAN	1,078,735						1,078,735
DUE FROM MASS TPKE REPLACEMENT RESERVE	891,076						891,076
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$514,732,615	3,275,697	2,530,329	11,546,827	1,562,417	17,135,934	\$550,783,819

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 36,796					177,599	\$ 214,395
EMPLOYEES PAYROLL DEDUCTIONS	49,231					376,234	49,231
ACCRUED EXPENSES AND PAYROLL	1,245,624						1,621,858
DEFERRED COMPENSATION PLAN	1,078,735						1,078,735
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	115,148						115,148
BOND INTEREST - UNPAID COUPONS	21,162						21,162
CUSTOMERS DEPOSITS	31,293						31,293
RESERVES WITHHELD ON CONTRACTS	291,049					802,864	802,864
DEFERRED CREDITS	10,535						291,049
DUE TO TUNNEL REVENUE						891,076	10,535
DUE TO MASS TPKE REVENUE						2,247,773	891,076
SUB-TOTAL	2,879,573						5,127,346
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							100,000,000
SERIES A - 4.75%							38,000,000
SERIES A - 4.15%							
1984 REFUNDING SERIES - DUE JAN. 1, 2002							86,725,670
SERIES B - 5%							224,725,670
SUB-TOTAL	274,874,330	3,275,697	2,530,329	11,546,827	1,562,417	14,888,161	274,874,330
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	12,253,042						46,056,473
FUND BALANCES	287,127,372	3,275,697	2,530,329	11,546,827	1,562,417	14,888,161	320,930,803
SUB-TOTAL	514,732,615	3,275,697	2,530,329	11,546,827	1,562,417	17,135,934	\$550,783,819
TOTAL LIABILITIES AND FUND BALANCES							



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1984 TO OCTOBER 31, 1984

	TEN MONTHS ENDING				TWELVE MONTHS ENDING			
	OCTOBER 1983	OCTOBER 1984	OCTOBER 31 1983	OCTOBER 31 1984	OCTOBER 31 1983	OCTOBER 31 1984	OCTOBER 31 1983	OCTOBER 31 1984
REVENUES								
TOLL REVENUE (NET)	\$ 6,299,459	\$ 6,874,194	\$58,355,418	\$63,076,397	\$69,053,605	\$74,478,077		
RENTAL INCOME	135,126	139,821	1,346,055	1,415,759	1,617,378	1,701,663		
RESTAURANT REVENUE	87,160	93,219	924,862	972,959	1,072,233	1,127,836		
SERVICE STATION REVENUE	120,722	94,764	1,122,727	1,152,918	1,329,266	1,351,023		
MISCELLANEOUS	29,746	23,472	240,800	245,281	280,242	300,745		
INCOME FROM INVESTMENTS								
REVENUE FUND	32,437	35,462	269,520	318,176	318,792	379,514		
BOND INTEREST ACCOUNT	3,208		37,204		44,851	3,743		
SERIES A BOND INTEREST ACCOUNT	25,922	30,265	186,361	252,772	253,494	302,143		
SERIES B BOND INTEREST ACCOUNT	12,741	13,306	62,595	141,436	89,353	165,675		
GENERAL RESERVE ACCOUNT	192,437	49,417	1,835,318	1,239,521	2,194,101	1,617,321		
REDEMPTION ACCOUNT	90,519	85,796	203,674	520,058	210,126	653,315		
REPLACEMENT RESERVE FUND	95,163	158,593	842,303	1,349,789	950,352	1,508,867		
TOTAL REVENUE	7,124,640	7,653,309	65,426,837	70,685,066	77,413,793	83,589,922		
OPERATING EXPENSES								
ADMINISTRATIVE	453,715	323,953	3,582,303	3,725,920	4,169,863	4,789,402		
RETIREMENT	168,980	286,967	1,567,630	2,427,317	2,096,746	2,807,942		
TOLL COLLECTION	629,586	659,799	6,055,092	6,644,863	7,313,233	8,011,553		
POLICE PATROL	158,848	257,428	2,013,334	2,120,255	2,468,435	2,578,084		
ENGINEERING AND MAINTENANCE	782,651	780,086	9,262,875	10,024,495	11,160,810	12,257,927		
TOTAL OPERATING EXPENSES	2,193,780	2,308,233	22,481,234	24,942,850	27,209,087	30,444,908		
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,930,860	\$ 5,345,076	\$ 42,945,603	\$ 45,742,216	\$ 50,204,706	\$ 53,145,014		
INTEREST REQUIREMENTS	871,698	888,606	8,774,761	9,222,660	10,558,083	10,861,334		
PERCENTAGE OF INTEREST EARNED	565.66	601.51	489.42	495.98	475.51	489.30		

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - SEPTEMBER 30, 1984		\$ 317,537,938
EXCESS OF REVENUE OVER OPERATING EXPENSES		
MONTH OF OCTOBER, 1984		5,345,076
DISCOUNT ON BONDS RETIRED (B)		133,761
		323,016,775
DEDUCT:		
REPLACEMENT RESERVE EXPENDITURES	\$ 1,861,855	
ACCRUED INTEREST ON BONDS RETIRED	217,082	
PREMIUM ON BONDS RETIRED (C)	7,037	
		2,085,974
NET REVENUES - OCTOBER 31, 1984		\$ 320,930,801
ALLOCATED, AS FOLLOWS		
REVENUE FUND (A)		\$ 12,253,042
REPLACEMENT RESERVE FUND		14,888,161
SINKING FUND:		
SERIES A BOND INTEREST ACCOUNT		3,275,697
SERIES B BOND INTEREST ACCOUNT		2,530,329
GENERAL RESERVE		11,546,827
REDEMPTION ACCOUNT		1,562,417
SUB-TOTAL		46,056,473
BOND INDEBTEDNESS RETIRED		274,874,330
TOTAL AS ABOVE		\$ 320,930,803

NOTE: (A) DURING NOVEMBER, 1984 THE TRUSTEE WILL TRANSFER \$5,119,349.28 FROM THE REVENUE FUND TO THE REDEMPTION ACCOUNT.

NOTE: (B) DURING OCTOBER, 1984 14,081M BONDS OF THE 5% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$13,947,239.46.

NOTE: (C) DURING OCTOBER, 1984 117.275M BONDS OF THE 5% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$124,311.50.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF OCTOBER, 1984

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,212,130	138,007,399	9,207,414
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	29,432	783,987	22,735
3	TRUCKS - FIVE OR MORE AXLES	999,260	11,533,133	335,148
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	198,179	3,592,903	203,283
6	TRUCKS - THREE AXLES	54,460	779,084	43,645
7	TRUCKS - FOUR AXLES	226,627	2,850,880	103,380
8	BUSES	71,656	946,654	71,745
9	TANDEM TRAILER COMBINATIONS	133,403	818,531	11,448
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			41,329
TOTAL	VOLUME DISCOUNTS	49,592		
	TOLL REFUNDS AND ADJUSTMENTS	1,360		
		6,925,147	159,312,571	40,127
TOTAL DEDUCTIONS				
		50,952		
TOTAL REVENUE				
		56,874,195		



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1984 TO OCTOBER 31, 1984

	MONTH OF		MONTH OF		TEN MONTHS ENDED		TEN MONTHS ENDED	
	OCTOBER	1983	OCTOBER	1984	OCTOBER	1983	OCTOBER	1984
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 4,864,300	76.72	\$ 5,241,562	75.68	\$ 45,016,192	76.59	\$ 48,358,862	76.11
COMMERCIAL VEHICLES	1,475,248	23.28	1,683,585	24.32	13,754,231	23.41	15,173,399	23.89
TOTALS	\$ 6,339,548	100.00	\$ 6,925,147	100.00	\$ 58,770,423	100.00	\$ 63,532,261	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	8,401,276	92.53	9,230,149	92.31	77,958,982	92.85	84,198,981	92.37
COMMERCIAL VEHICLES	677,625	7.47	768,649	7.69	6,358,719	7.55	6,952,513	7.63
TOTALS	\$,078,901	100.00	\$,998,798	100.00	84,317,701	100.00	91,151,494	100.00
NUMBER OF MILES								
PASSENGER CARS	129,720,924	87.76	138,791,386	87.11	1,198,345,350	87.66	1,286,395,303	87.38
COMMERCIAL VEHICLES	18,079,154	12.24	20,521,185	12.89	168,599,713	12.34	185,737,738	12.62
TOTALS	147,800,078	100.00	159,312,571	100.00	1,366,945,063	100.00	1,472,133,041	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.44		15.03		15.37		15.27	
COMMERCIAL VEHICLES	26.68		26.69		26.51		26.71	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5789		.5678		.5774		.5743	
COMMERCIAL VEHICLES	2.1770		2.1903		2.1630		2.1824	
ALL VEHICLES	.6982		.6925		.6970		.6969	
REVENUE PER MILE								
PASSENGER CARS	.0374		.0377		.0375		.0375	
COMMERCIAL VEHICLES	.0815		.0820		.0815		.0816	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$156,912		\$169,082		\$148,079		\$158,553	
COMMERCIAL VEHICLES	47,588		54,309		45,244		49,748	
SUB TOTAL	204,500		223,391		193,323		208,301	
RESTAURANTS	2,811		3,007		3,042		3,190	
SERVICE STATIONS	3,894		3,056		3,693		3,780	
TOTALS	\$211,205		\$229,454		\$200,058		\$215,271	

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - OCTOBER 31, 1984

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	8.200%	11/01/84	\$ 1,675,000
REPURCHASE AGREEMENT		11/07/84	1,525,000
1500M US TREASURY BILLS		12/20/84	1,478,917
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,678,917

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

65M US TREASURY BILLS		12/27/84	\$ 63,959
CERTIFICATES OF DEPOSIT 11.125%		12/31/84	2,950,199
CERTIFICATES OF DEPOSIT 11.000%		12/31/84	150,611
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,164,769

SERIES B BOND INTEREST ACCOUNT

95M US TREASURY BILLS		12/27/84	\$ 93,447
CERTIFICATES OF DEPOSIT 11.000%		12/31/84	2,369,761
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 2,463,208

RESERVE ACCOUNT

REPURCHASE AGREEMENT	8.100%	11/01/84	\$ 240,000
2000M US TREASURY NOTES	9.875%	11/30/84	1,999,290
2000M US TREASURY NOTES	14.625%	2/15/85	1,999,880
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,230,032

REDEMPTION ACCOUNT

REPURCHASE AGREEMENT	8.500%	11/02/84	\$ 1,185,000
REPURCHASE AGREEMENT	8.750%	11/07/84	360,000
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 1,545,000

REPLACEMENT RESERVE FUND

95M US TREASURY BILLS		11/08/84	\$ 94,805
2735M US TREASURY BILLS		11/15/84	2,723,917
850M US TREASURY BILLS		11/23/84	844,597
360M US TREASURY BILLS		12/20/84	354,939
4285M US TREASURY BILLS		12/27/84	4,216,545
4030M US TREASURY BILLS		1/17/85	3,943,967
3000M US TREASURY BILLS		3/28/85	2,872,796
2000M US TREASURY BILLS		5/16/85	1,884,199

TOTAL INVESTMENT IN SECURITIES
REPLACEMENT RESERVE FUND

\$16,935,765

MASS. TC 60.1/2: 985/3

MASSACHUSETTS TURNPIKE

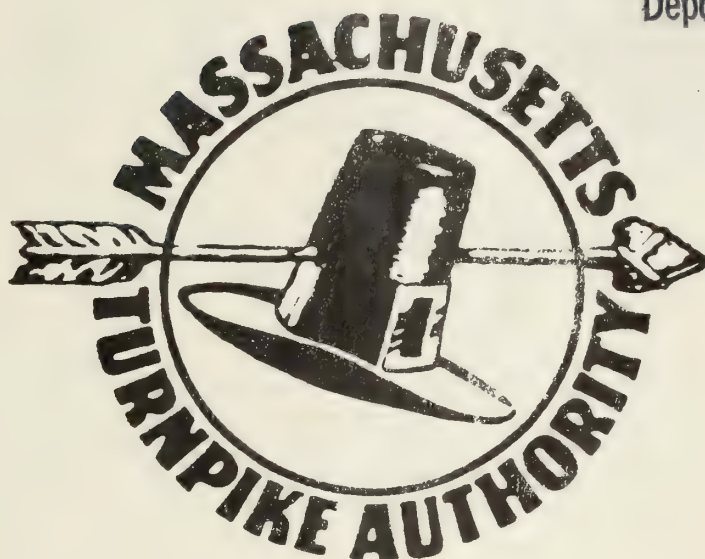
MONTHLY REPORT

MARCH, 1985

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FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

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CHICAGO, ILLINOIS
JANUARY 1964

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MARCH 31, 1985

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH	\$ 4,908,785						\$ 4,908,785
INVESTMENTS	4,045,000	3,163,989	5,613	2,239	23,893		39,467,429
ACCURED INTEREST ON INVESTMENTS	11,197		1,954,344	10,150,899	6,305,406	13,807,791	404,411
ACCOUNTS RECEIVABLE	1,702,933	56,314	24,721	285,012	27,167		1,702,933
INVENTORIES	572,734						572,734
PREPAID INSURANCE AND OTHER EXPENSES	1,643,169						1,686,472
DEPOSITS AND DEFERRED DEBITS	236,967						236,967
ESCROW FUNDS	62,649						62,649
INVESTMENT IN ANNUITY CONTRACT	1,329,633						1,329,633
DUE FROM TUNNEL REPLACEMENT RESERVE						17,053	17,053
DUE FROM MASS TPKE REPLACEMENT RESERVE	779,912						779,912
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$514,892,979	3,220,303	1,984,678	10,478,150	6,356,466	13,868,147	\$550,800,723
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 221,346					26,927	\$ 248,273
EMPLOYEES PAYROLL DEDUCTIONS	30,297						30,297
ACCURED EXPENSES AND PAYROLL	1,103,845					381,691	1,485,536
DEFERRED COMPENSATION PLAN	1,329,633						1,329,633
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	166,473						166,473
BOND INTEREST - UNPAID COUPONS	21,162						21,162
CUSTOMERS DEPOSITS	30,293						30,293
RESERVES WITHHELD ON CONTRACTS						682,636	682,636
DEFERRED CREDITS	224,908						224,908
DUE TO TUNNEL REVENUE	15,339					779,912	15,339
DUE TO MASS TPKE REVENUE						779,912	779,912
BOND INDEBTEDNESS:						1,871,166	5,014,462
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%							100,000,000
SERIES A - 4.15%							38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002							
SERIES B - 5%							79,595,680
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	282,004,320	3,220,303	1,984,678	10,478,150	6,356,466	11,996,981	282,004,320
FUND BALANCES	12,149,683						46,186,261
SUB-TOTAL	294,154,003	3,220,303	1,984,678	10,478,150	6,356,466	11,996,981	328,190,581
TOTAL LIABILITIES AND FUND BALANCES	\$514,892,979	3,220,303	1,984,678	10,478,150	6,356,466	13,868,147	\$550,800,723

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1985 TO MARCH 31, 1985

	MARCH 1984	MARCH 1985	THREE MONTHS ENDING MARCH 31 1984	MARCH 31 1985	TWELVE MONTHS ENDING MARCH 31 1984	MARCH 31 1985
REVENUES						
TOLL REVENUE (NET)	\$ 5,596,663	\$ 6,213,036	\$15,822,131	\$17,000,377	\$71,051,607	\$76,582,028
RENTAL INCOME	147,245	128,676	442,273	419,219	1,676,842	1,671,036
RESTAURANT REVENUE	76,946	100,125	189,912	226,471	1,092,539	1,186,874
SERVICE STATION REVENUE	72,453	69,652	242,416	228,757	1,344,978	1,355,075
MISCELLANEOUS	25,151	24,344	70,135	64,905	304,644	277,343
INCOME FROM INVESTMENTS						
REVENUE FUND	23,884	33,967	66,940	81,751	329,147	394,082
BOND INTEREST ACCOUNT					27,928	300,111
SERIES A BOND INTEREST ACCOUNT	25,278	21,115	67,967	56,767	259,969	171,624
SERIES B BOND INTEREST ACCOUNT	13,946	13,307	36,097	26,796	114,547	1,279,389
GENERAL RESERVE ACCOUNT	120,519	91,014	468,354	281,904	2,160,672	654,029
REDEMPTION ACCOUNT	69,758	42,783	69,758	117,289	400,669	1,644,807
REPLACEMENT RESERVE FUND	97,595	104,230	250,045	290,405	1,087,511	
TOTAL REVENUE	6,269,438	6,842,249	17,726,028	18,794,241	79,851,053	85,516,398
OPERATING EXPENSES						
ADMINISTRATIVE	416,174	383,639	1,141,913	998,036	4,848,179	4,383,929
RETIREMENT	225,782	276,546	673,908	830,902	2,218,516	3,176,831
TOLL COLLECTION	699,065	769,310	1,930,014	2,079,031	7,597,960	8,291,444
POLICE PATROL	229,192	285,222	621,857	832,928	2,479,301	2,822,086
ENGINEERING AND MAINTENANCE	1,526,194	1,198,033	3,763,765	3,519,645	11,959,682	12,072,919
TOTAL OPERATING EXPENSES	3,096,407	2,912,750	8,131,457	8,260,542	29,103,638	30,747,209
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 3,173,031	\$ 3,929,499	\$ 9,594,571	\$ 10,533,699	\$ 50,747,415	\$ 54,769,189
INTEREST REQUIREMENTS	975,583	858,898	2,563,416	2,576,894	10,332,284	10,983,788
PERCENTAGE OF INTEREST EARNED	325.24	457.50	374.29	408.77	491.15	498.64



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - FEBRUARY 28, 1985		\$ 325,032,827
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF MARCH , 1985		3,929,499
		328,962,326
DEDUCT:		
REPLACEMENT RESERVE EXPENDITURES	\$ 771,087	
PREMIUM ON BONDS RETIRED (B)	656	
		771,743
NET REVENUES - MARCH 31, 1985		\$ 328,190,583
ALLOCATED, AS FOLLOWS		
REVENUE FUND (A)		\$ 12,149,683
REPLACEMENT RESERVE FUND		11,996,981
SINKING FUND:		
SERIES A BOND INTEREST ACCOUNT		3,220,303
SERIES B BOND INTEREST ACCOUNT		1,984,678
GENERAL RESERVE		10,478,150
REDEMPTION ACCOUNT		6,356,466
SUB-TOTAL		46,186,261
BOND INDEBTEDNESS RETIRED		282,004,320
TOTAL AS ABOVE		\$ 328,190,581

NOTE: (A) DURING APRIL, 1985 THE TRUSTEE WILL TRANSFER \$3,450,832.16 FROM THE REVENUE FUND TO THE REPLACEMENT RESERVE ACCOUNT.

NOTE: (B) DURING MARCH, 1985 10.940M BONDS OF THE 5% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$11,596.40.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF MARCH, 1985

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$4,702,723	121,234,755	8,721,055
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	13,688	353,842	11,476
3	TRUCKS - FIVE OR MORE AXLES	938,146	10,869,609	309,914
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	170,509	3,057,753	180,916
6	TRUCKS - THREE AXLES	48,484	698,047	38,103
7	TRUCKS - FOUR AXLES	195,412	2,469,229	88,742
8	BUSES	60,496	790,733	62,071
9	TANDEM TRAILER COMBINATIONS	129,203	793,526	12,083
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			37,395
TOTAL	VOLUME DISCOUNTS	6,258,661	140,267,494	9,461,755
	TOLL REFUNDS AND ADJUSTMENTS			512
TOTAL DEDUCTIONS		45,626		
TOTAL REVENUE		\$6,213,035		

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1985 TO MARCH 31, 1985

	MONTH OF		MONTH OF		THREE MONTHS ENDED		THREE MONTHS ENDED	
	MARCH 1984		MARCH 1985		MARCH 1984		MARCH 1985	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 4,187,841	74.23	\$ 4,716,411	75.35	\$ 11,839,855	74.25	\$ 12,784,221	74.63
COMMERCIAL VEHICLES	1,453,190	25.77	1,542,250	24.65	4,105,030	25.75	4,344,890	25.37
TOTALS	\$ 5,641,031	100.00	\$ 6,258,661	100.00	\$ 15,944,885	100.00	\$ 17,129,111	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	7,849,561	92.15	8,732,531	92.65	22,332,638	92.19	24,103,854	92.47
COMMERCIAL VEHICLES	668,636	7.85	691,829	7.35	1,890,621	7.81	1,961,574	7.53
TOTALS	8,518,197	100.00	9,424,360	100.00	24,223,259	100.00	26,065,428	100.00
NUMBER OF MILES								
PASSENGER CARS	107,410,779	85.89	121,588,597	86.68	302,845,212	85.89	326,970,732	86.16
COMMERCIAL VEHICLES	17,644,225	14.11	18,678,897	13.32	49,743,307	14.11	52,487,263	13.84
TOTALS	125,055,004	100.00	140,267,494	100.00	352,588,519	100.00	379,457,995	100.00
MILES PER TRANSACTION								
PASSENGER CARS	13.68		13.92		13.56		13.56	
COMMERCIAL VEHICLES	26.38		26.99		26.31		26.75	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5335		.5400		.5301		.5303	
COMMERCIAL VEHICLES	2.1733		2.2292		2.1712		2.2150	
ALL VEHICLES	.6622		.6640		.6582		.6571	
REVENUE PER MILE								
PASSENGER CARS	.0389		.0387		.0390		.0390	
COMMERCIAL VEHICLES	.0823		.0825		.0825		.0827	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$135,091		\$152,142		\$130,108		\$142,046	
COMMERCIAL VEHICLES	46,877		49,750		45,110		48,276	
SUB TOTAL	181,968		201,892		175,218		190,322	
RESTAURANTS	2,482		3,229		2,086		2,516	
SERVICE STATIONS	2,337		2,246		2,663		2,537	
TOTALS	\$186,787		\$207,367		\$179,967		\$195,375	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - MARCH 31, 1985

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	7.875%	4/04/85	\$ 2,890,000
REPURCHASE AGREEMENT		4/05/85	1,155,000
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,045,000
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	7.750%	6/28/85	\$ 3,163,989
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,163,989
SERIES B BOND INTEREST ACCOUNT			
REPURCHASE AGREEMENT	7.750%	4/01/85	\$ 100,000
CERTIFICATES OF DEPOSIT	7.750%	6/28/85	586,963
CERTIFICATES OF DEPOSIT	8.000%	6/28/85	1,267,382
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,954,345
RESERVE ACCOUNT			
REPURCHASE AGREEMENT	7.750%	4/01/85	\$ 740,000
2500M US TREASURY BILLS		6/06/85	2,460,037
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$10,190,899
REDEMPTION ACCOUNT			
REPURCHASE AGREEMENT	7.750%	4/01/85	\$ 5,000,000
REPURCHASE AGREEMENT	7.625%	4/19/85	405,000
915M US TREASURY BILLS		6/06/85	900,406
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 6,305,406
REPLACEMENT RESERVE FUND			
500M US TREASURY BILLS		4/04/85	\$ 499,713
500M US TREASURY BILLS		4/11/85	498,959
3420M US TREASURY BILLS		4/18/85	3,407,518
500M US TREASURY BILLS		4/25/85	497,478
500M US TREASURY BILLS		5/02/85	496,651
290M US TREASURY BILLS		5/09/85	287,515
2325M US TREASURY BILLS		5/16/85	2,295,085
110M US TREASURY BILLS		5/23/85	108,721
505M US TREASURY BILLS		5/30/85	498,296
1755M US TREASURY BILLS		6/06/85	1,727,008
505M US TREASURY BILLS		6/13/85	496,573
505M US TREASURY BILLS		6/20/85	495,730
2550M US TREASURY BILLS		6/27/85	2,498,544
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$13,807,791



TC 60.1/2: 985/4

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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

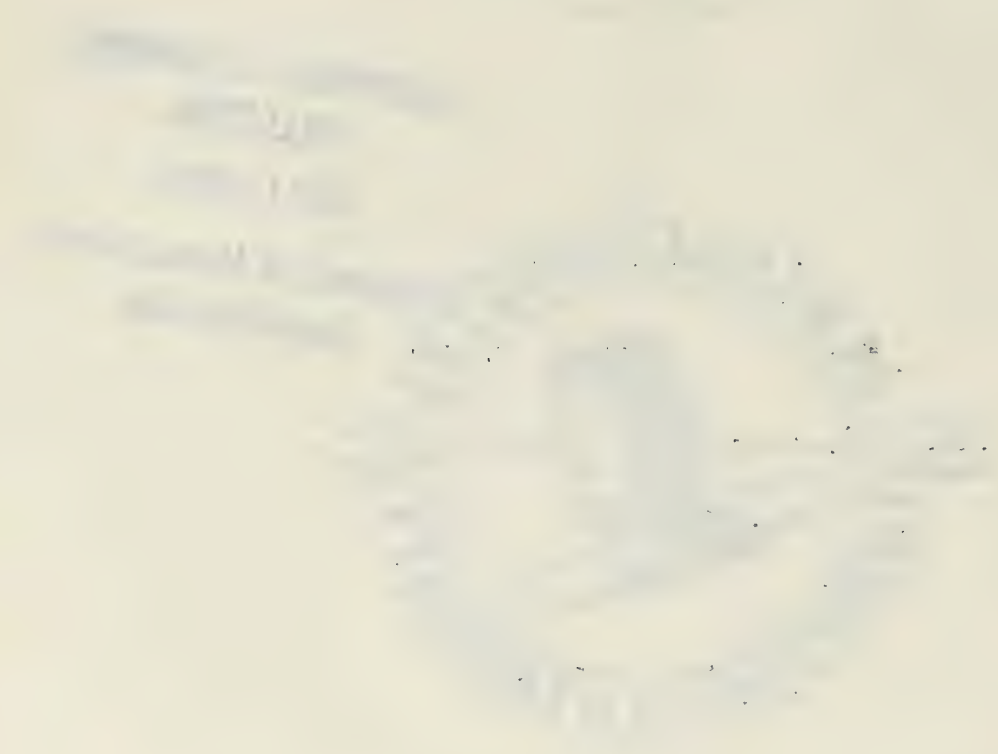
APRIL, 1985

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FIRST NATIONAL BANK OF BOSTON, TRUSTEE



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - APRIL 30, 1985

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH	\$ 4,966,212		12,461	34,024	36,451	13,253	\$ 4,996,401
INVESTMENTS	3,870,000	3,163,989	1,667,382	9,949,064	365,000	17,286,943	36,302,378
ACCUMULATED INTEREST ON INVESTMENTS	5,021	76,748	23,868	187,542	833	392	294,404
ACCOUNTS RECEIVABLE	1,956,077						1,956,077
INVENTORIES	543,168						543,168
PREPAID INSURANCE AND OTHER EXPENSES	2,151,581						2,151,581
DEPOSITS AND DEFERRED EIGHTS	304,511						304,511
ESCROW FUNDS	62,335						62,335
INVESTMENT IN ANNUITY CONTRACT	1,366,720						1,366,720
DUE FROM TUNNEL REPLACEMENT RESERVE		888,094				17,638	17,638
DUE FROM MASS TPKE REPLACEMENT RESERVE		888,094					888,094
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$515,653,719	3,240,737	1,703,711	10,170,630	396,284	17,351,886	\$548,516,967

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 80,091					122,196	\$ 202,287
EMPLOYEES PAYROLL DEDUCTIONS	31,066					400,424	1,530,741
ACCUMULATED EXPENSES AND PAYROLL	1,130,317						1,367,055
DEFERRED COMPENSATION PLAN	1,367,055						200,861
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	200,861						21,162
BOND INTEREST - UNPAID COUPONS	21,162						31,293
CUSTOMERS DEPOSITS	31,293						696,900
RESERVES WITHHELD ON CONTRACTS		209,569					209,569
DEFERRED CREDITS		24,553					24,553
DUE TO TUNNEL REVENUE						888,094	888,094
DUE TO MASS TPKE REVENUE						2,107,614	5,203,581
SUB-TOTAL	3,095,967						
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							100,000,000
SERIES A - 4.75%							38,000,000
SERIES A - 4.15%							
1984 REFUNDING SERIES - DUE JAN. 1, 2002							72,924,100
SERIES B - 5%							210,924,100
SUB-TOTAL	210,924,100						
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	288,675,900	3,240,737	1,703,711	10,170,630	396,284	15,244,272	288,675,900
FUND BALANCES	12,957,752	3,240,737	1,703,711	10,170,630	396,284	15,244,272	43,713,386
SUB-TOTAL	301,633,652						332,389,286
TOTAL LIABILITIES AND FUND BALANCES	\$515,653,719	3,240,737	1,703,711	10,170,630	396,284	17,351,886	\$548,516,967

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1985 TO APRIL 30, 1985

	APRIL 1984	APRIL 1985	FOUR MONTHS ENDING APRIL 30 1984	APRIL 30 1985	TWELVE MONTHS ENDING APRIL 30 1984	APRIL 30 1985
REVENUES						
TOLL REVENUE (NET)	\$ 6,067,421	\$ 6,562,648	\$21,889,552	\$23,563,025	\$71,572,292	\$77,077,256
RENTAL INCOME	146,918	138,098	589,192	557,317	1,685,359	1,662,216
RESTAURANT REVENUE	75,094	96,592	265,006	323,063	1,095,971	1,208,372
SERVICE STATION REVENUE	91,899	104,420	334,315	332,778	1,351,273	1,367,596
MISCELLANEOUS	24,507	22,436	94,642	87,341	307,034	275,272
INCOME FROM INVESTMENTS						
REVENUE FUND	31,147	16,593	98,087	98,345	338,047	379,529
BOND INTEREST ACCOUNT					23,918	
SERIES A BOND INTEREST ACCOUNT	24,462	20,434	92,429	77,201	263,789	296,083
SERIES B BOND INTEREST ACCOUNT	13,448	9,017	49,545	35,813	117,789	167,193
GENERAL RESERVE ACCOUNT	112,420	87,401	580,774	369,305	2,080,944	1,254,371
REDEMPTION ACCOUNT	73,217	3,129	142,975	120,418	473,886	583,941
REPLACEMENT RESERVE FUND	112,365	116,202	362,410	406,608	1,118,213	1,648,644
TOTAL REVENUE	6,772,898	7,176,970	24,498,927	25,971,214	80,428,515	85,920,473
OPERATING EXPENSES						
ADMINISTRATIVE	354,164	348,444	1,496,077	1,346,480	4,926,988	4,378,209
RETIREMENT	225,234	274,982	859,141	1,105,883	2,296,622	3,226,580
TOLL COLLECTION	619,046	661,626	2,549,060	2,740,656	7,677,571	8,334,024
POLICE PATROL	183,051	186,021	804,907	1,018,949	2,488,240	2,825,056
ENGINEERING AND MAINTENANCE	830,613	856,109	4,554,378	4,375,754	11,914,097	12,098,416
TOTAL OPERATING EXPENSES	2,212,108	2,327,182	10,343,563	10,587,722	29,303,518	30,862,285
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,560,790	\$ 4,849,788	\$ 14,155,364	\$ 15,383,492	\$ 51,124,997	\$ 55,058,188
INTEREST REQUIREMENTS	975,583	831,100	3,539,000	3,407,994	10,426,696	10,839,305
PERCENTAGE OF INTEREST EARNED	467.49	583.54	399.98	451.39	490.33	507.95



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - MARCH 31, 1985	\$328,190,583
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF APRIL, 1985	4,849,788
DISCOUNT ON BONDS RETIRED (B)	107,068

333,147,439

DEDUCT:

REPLACEMENT RESERVE EXPENDITURES	\$	674,451
ACCRUED INTEREST ON BONDS RETIRED		83,310
PREMIUM ON BONDS RETIRED (C)		394

758,155

NET REVENUES - APRIL 30, 1985	\$332,389,284
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ALLOCATED, AS FOLLOWS

REVENUE FUND (A)	\$	12,957,752
REPLACEMENT RESERVE FUND		15,244,272
SINKING FUND:		
SERIES A BOND INTEREST ACCOUNT		3,240,737
SERIES B BOND INTEREST ACCOUNT		1,703,711
GENERAL RESERVE		10,170,630
REDEMPTION ACCOUNT		396,284
SUB-TOTAL		43,713,386
BOND INDEBTEDNESS RETIRED		288,675,900

TOTAL AS ABOVE	\$332,389,286
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NOTE: (A) DURING MAY, 1985 THE TRUSTEE WILL TRANSFER \$4,993,578.74 FROM THE REVENUE FUND TO THE REPLACEMENT RESERVE ACCOUNT.

NOTE: (B) DURING APRIL, 1985 6,665.01M BONDS OF THE 5% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$6,557,942.20.

NOTE: (C) DURING APRIL, 1985 6.57M BONDS OF THE 5% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$6,964.20.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF APRIL, 1985

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$4,987,002	130,672,889	8,961,537
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	23,531	626,081	18,894
3	TRUCKS - FIVE OR MORE AXLES	974,547	11,287,113	318,865
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	183,029	3,297,721	192,183
6	TRUCKS - THREE AXLES	52,816	756,106	41,794
7	TRUCKS - FOUR AXLES	197,259	2,491,924	89,402
8	BUSES	66,501	877,157	66,751
9	TANDEM TRAILER COMBINATIONS	125,685	772,091	12,127
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			38,268
TOTAL	VOLUME DISCOUNTS	6,610,370	150,781,082	9,739,821
	TOLL REFUNDS AND ADJUSTMENTS	41,922		
		5,799		
TOTAL DEDUCTIONS			47,721	
TOTAL REVENUE				\$6,562,649



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1985 TO APRIL 30, 1985

	MONTH OF APRIL 1984		MONTH OF APRIL 1985		FOUR MONTHS ENDED APRIL 1984		FOUR MONTHS ENDED APRIL 1985	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 4,648,657	76.04	\$ 5,010,533	75.79	\$ 16,488,512	74.75	\$ 17,794,754	74.95
COMMERCIAL VEHICLES	1,464,609	23.96	1,599,837	24.21	5,569,639	25.25	5,994,472	25.05
TOTALS	\$ 6,113,266	100.00	\$ 6,610,370	100.00	\$ 22,058,151	100.00	\$ 23,739,481	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	8,289,929	92.48	8,980,431	92.56	30,622,567	92.27	33,084,285	92.49
COMMERCIAL VEHICLES	673,701	7.52	721,122	7.44	2,564,322	7.73	2,682,696	7.51
TOTALS	8,963,630	100.00	9,701,553	100.00	33,186,889	100.00	35,766,981	100.00
NUMBER OF MILES								
PASSENGER CARS	122,016,724	87.23	131,298,970	87.07	424,861,936	86.27	458,269,702	86.42
COMMERCIAL VEHICLES	17,847,767	12.77	19,482,112	12.93	67,591,074	13.73	71,969,375	13.58
TOTALS	139,864,491	100.00	150,781,082	100.00	492,453,010	100.00	530,239,077	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.71		14.62		13.87		13.85	
COMMERCIAL VEHICLES	26.49		27.01		26.35		26.82	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5607		.5579		.5384		.5378	
COMMERCIAL VEHICLES	2.1739		2.2185		2.1719		2.2159	
ALL VEHICLES	.6820		.6813		.6646		.6637	
REVENUE PER MILE								
PASSENGER CARS	.0380		.0381		.0388		.0388	
COMMERCIAL VEHICLES	.0820		.0821		.0824		.0826	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$154,955		\$167,017		\$136,268		\$148,289	
COMMERCIAL VEHICLES	48,820		53,327		46,030		49,539	
SUB TOTAL	203,775		220,344		182,298		197,828	
RESTAURANTS	2,503		3,219		2,190		2,692	
SERVICE STATIONS	3,063		3,480		2,762		2,773	
TOTALS	\$209,341		\$227,043		\$187,250		\$203,293	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - APRIL 30, 1985

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	7.300%	5/02/85	\$ 200,000
REPURCHASE AGREEMENT	7.350%	5/02/85	100,000
REPURCHASE AGREEMENT	7.200%	5/02/85	2,155,000
REPURCHASE AGREEMENT		5/07/85	1,415,000

TOTAL INVESTMENT IN SECURITIES
REVENUE FUND

\$ 3,870,000

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

CERTIFICATES OF DEPOSIT	7.750%	6/28/85	\$ 3,163,989
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TOTAL INVESTMENT IN SECURITIES
SERIES A BOND INTEREST ACCOUNT

\$ 3,163,989

SERIES B BOND INTEREST ACCOUNT

CERTIFICATES OF DEPOSIT	7.375%	5/09/85	\$ 400,000
CERTIFICATES OF DEPOSIT	8.000%	6/28/85	1,267,382

TOTAL INVESTMENT IN SECURITIES
SERIES B BOND INTEREST ACCOUNT

\$ 1,667,382

RESERVE ACCOUNT

REPURCHASE AGREEMENT	7.100%	5/02/85	\$ 480,000
2500M US TREASURY BILLS		6/06/85	2,478,202
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750

TOTAL INVESTMENT IN SECURITIES
RESERVE ACCOUNT

\$ 9,949,064

REDEMPTION ACCOUNT

REPURCHASE AGREEMENT	6.850%	5/17/85	\$ 365,000
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TOTAL INVESTMENT IN SECURITIES
REDEMPTION ACCOUNT

\$ 365,000

REPLACEMENT RESERVE FUND

500M US TREASURY BILLS		5/02/85	\$ 499,892
REPURCHASE AGREEMENT	7.300%	5/02/85	965,000
500M US TREASURY BILLS		5/09/85	499,147
2325M US TREASURY BILLS		5/16/85	2,314,980
500M US TREASURY BILLS		5/23/85	497,756
505M US TREASURY BILLS		5/30/85	501,705
1535M US TREASURY BILLS		6/06/85	1,521,646
505M US TREASURY BILLS		6/13/85	500,036
505M US TREASURY BILLS		6/20/85	499,206
2550M US TREASURY BILLS		6/27/85	2,516,287
3950M US TREASURY BILLS		7/11/85	3,887,617
3140M US TREASURY BILLS		7/25/85	3,083,671

TOTAL INVESTMENT IN SECURITIES
REPLACEMENT RESERVE FUND

\$17,286,943



MASS. TC60.1/2: 985/5

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

MAY, 1985

GOVERNMENT DOCUMENTS
COLLECTION

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SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MAY 31, 1985

	REVENUE FUND	S I N K I N G SERIES A INTEREST	F U N D SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH	\$ 5,627,416	3,163,989	14,755	35,276	32,363	324,282	\$ 6,034,092
INVESTMENTS	3,504,801		1,667,382	9,960,269	353,144	19,775,563	38,425,148
ACCRUED INTEREST ON INVESTMENTS	2,844	57,863	32,807	265,430			398,944
ACCOUNTS RECEIVABLE	2,036,885						2,036,885
INVENTORIES	530,723						530,723
PREPAID INSURANCE AND OTHER EXPENSES	1,897,507					91,707	1,989,214
DEPOSITS AND DEFERRED DEBITS	254,321						254,321
ESCROW FUNDS	59,189						59,189
INVESTMENT IN ANNUITY CONTRACT	1,420,532						1,420,532
DUE FROM TUNNEL REPLACEMENT RESERVE						17,638	17,638
DUE FROM MASS TPKE REPLACEMENT RESERVE	986,154						986,154
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$515,920,372	3,261,852	1,714,944	10,260,975	385,507	20,209,190	\$551,752,840
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 32,953						\$ 32,953
EMPLOYEES PAYROLL DEDUCTIONS	29,473						29,473
ACCRUED EXPENSES AND PAYROLL	1,193,544					434,799	1,628,343
DEFERRED COMPENSATION PLAN	1,408,099						1,408,099
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	207,793						207,793
BOND INTEREST - UNPAID COUPONS	44,195						44,195
CUSTOMERS DEPOSITS	31,293						31,293
RESERVES WITHHELD ON CONTRACTS						750,774	750,774
DEFERRED CREDITS	392,214						392,214
DUE TO TUNNEL REVENUE	10,915						10,915
DUE TO MASS TPKE REVENUE						986,154	986,154
						2,171,727	5,522,206
SUB-TOTAL	3,350,479						
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	100,000,000						100,000,000
SERIES A - 4.15%	38,000,000						38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002							
SERIES B - 5%	72,909,840						72,909,840
SUB-TOTAL	210,909,840						210,909,840
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	288,690,160						288,690,160
FUND BALANCES	12,969,893	3,261,852	1,714,944	10,260,975	385,507	18,037,463	46,630,634
SUB-TOTAL	301,660,053	3,261,852	1,714,944	10,260,975	385,507	18,037,463	335,320,794
TOTAL LIABILITIES AND FUND BALANCES	\$515,920,372	3,261,852	1,714,944	10,260,975	385,507	20,209,190	\$551,752,840

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1985 TO MAY 31, 1985

	MAY 1984	MAY 1985	FIVE MONTHS ENDING MAY 31 1984	MAY 31 1985	TWELVE MONTHS ENDING MAY 31 1984	MAY 31 1985
REVENUES						
TOLL REVENUE (NET)	\$ 6,584,470	\$ 7,093,722	\$28,474,022	\$30,656,748	\$72,093,099	\$77,586,508
RENTAL INCOME	145,791	156,220	734,983	713,538	1,695,406	1,672,644
RESTAURANT REVENUE	80,779	102,711	345,785	425,714	1,097,359	1,230,304
SERVICE STATION REVENUE	101,635	121,931	435,950	454,709	1,338,800	1,387,892
MISCELLANEOUS	27,224	24,794	121,866	112,135	310,891	272,842
INCOME FROM INVESTMENTS						
REVENUE FUND	34,111	19,279	132,198	117,624	345,430	364,694
BOND INTEREST ACCOUNT					20,775	291,920
SERIES A BOND INTEREST ACCOUNT	25,278	21,115	117,707	98,317	267,735	164,530
SERIES B BOND INTEREST ACCOUNT	13,896	11,234	63,441	47,046	120,775	1,231,730
GENERAL RESERVE ACCOUNT	116,212	93,571	696,986	462,876	2,020,875	509,395
REDEMPTION ACCOUNT	75,657	1,111	218,632	121,530	549,543	1,645,742
REPLACEMENT RESERVE FUND	145,079	142,178	507,490	548,785	1,181,645	
TOTAL REVENUE	7,350,132	7,787,866	31,849,060	33,759,082	81,042,333	86,358,204
OPERATING EXPENSES						
ADMINISTRATIVE	360,491	357,782	1,856,567	1,704,262	5,008,159	4,375,501
RETIREMENT	252,536	275,727	1,151,677	1,381,610	2,426,696	3,249,771
TOLL COLLECTION	591,526	640,700	3,140,586	3,381,357	7,708,726	8,383,198
POLICE PATROL	184,660	228,319	989,568	1,247,268	2,507,380	2,868,715
ENGINEERING AND MAINTENANCE	850,094	1,010,412	5,444,472	5,386,166	11,890,365	12,258,733
TOTAL OPERATING EXPENSES	2,239,307	2,512,940	12,582,870	13,100,663	29,541,326	31,135,918
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 5,110,825	\$ 5,274,926	\$ 19,266,190	\$ 20,658,419	\$ 51,501,007	\$ 55,222,286
INTEREST REQUIREMENTS	975,583	831,041	4,514,583	4,239,035	10,522,325	10,694,762
PERCENTAGE OF INTEREST EARNED	523.87	634.74	426.75	487.34	489.45	516.35



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES -	APRIL 30, 1985	\$332,389,284
EXCESS OF REVENUE OVER OPERATING EXPENSES		
MONTH OF	MAY , 1985	5,274,926
		337,664,210
DEDUCT:		
REPLACEMENT RESERVE EXPENDITURES	\$ 2,342,564	
PREMIUM ON BONDS RETIRED (B)	856	
		2,343,420
NET REVENUES -	MAY 31, 1985	\$335,320,790
ALLOCATED, AS FOLLOWS		
REVENUE FUND (A)		\$ 12,969,893
REPLACEMENT RESERVE FUND		18,037,463
SINKING FUND:		
SERIES A BOND INTEREST ACCOUNT		3,261,852
SERIES B BOND INTEREST ACCOUNT		1,714,944
GENERAL RESERVE		10,260,975
REDEMPTION ACCOUNT		385,507
SUB-TOTAL		46,630,634
BOND INDEBTEDNESS RETIRED		288,690,160
TOTAL AS ABOVE		\$335,320,794

NOTE: (A) DURING JUNE, 1985 THE TRUSTEE WILL TRANSFER \$2,402,022.77 FROM THE REVENUE FUND TO THE REPLACEMENT RESERVE ACCOUNT.

NOTE: (B) DURING MAY, 1985 14.26M BONDS OF THE 5% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$15,115.60.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF MAY, 1985

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,382,953	143,496,116	9,386,287
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	42,214	1,139,087	32,286
3	TRUCKS - FIVE OR MORE AXLES	1,034,077	11,967,714	339,465
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	208,145	3,784,095	210,342
6	TRUCKS - THREE AXLES	56,540	806,997	45,235
7	TRUCKS - FOUR AXLES	208,553	2,636,182	93,676
8	BUSES	78,514	1,055,708	74,213
9	TANDEM TRAILER COMBINATIONS	132,651	814,817	13,064
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			41,220
TOTAL	VOLUME DISCOUNTS	7,143,647	165,700,716	235,788
	TOLL REFUNDS AND ADJUSTMENTS	44,780		
		5,147		
TOTAL DEDUCTIONS		49,927		
TOTAL REVENUE		\$7,093,720		

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1985 TO MAY 31, 1985

	MONTH OF		MONTH OF		FIVE MONTHS ENDED		FIVE MONTHS ENDED	
	MAY 1984		MAY 1985		MAY 1984		MAY 1985	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,031,954	75.91	\$ 5,425,167	75.94	\$ 21,520,466	75.01	\$ 23,219,921	75.18
COMMERCIAL VEHICLES	1,596,507	24.09	1,718,480	24.06	7,166,146	24.99	7,663,207	24.82
TOTALS	\$ 6,628,461	100.00	\$ 7,143,647	100.00	\$ 28,686,612	100.00	\$ 30,883,128	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	8,817,687	92.30	9,418,573	92.38	39,440,254	92.28	42,502,858	92.47
COMMERCIAL VEHICLES	734,664	7.70	775,995	7.62	3,298,986	7.72	3,458,691	7.53
TOTALS	9,552,351	100.00	10,194,568	100.00	42,739,240	100.00	45,961,549	100.00
NUMBER OF MILES								
PASSENGER CARS	133,188,620	87.18	144,635,203	87.28	558,050,556	86.48	602,904,905	86.63
COMMERCIAL VEHICLES	19,583,802	12.82	21,065,513	12.72	87,174,876	13.52	93,034,888	13.37
TOTALS	152,772,422	100.00	165,700,716	100.00	645,225,432	100.00	695,939,793	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.10		15.35		14.14		14.18	
COMMERCIAL VEHICLES	26.65		27.14		26.42		26.89	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5706		.5760		.5456		.5463	
COMMERCIAL VEHICLES	2.1731		2.2145		2.1722		2.2156	
ALL VEHICLES	.6939		.7007		.6712		.6719	
REVENUE PER MILE								
PASSENGER CARS	.0377		.0375		.0385		.0385	
COMMERCIAL VEHICLES	.0815		.0815		.0822		.0823	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$162,321		\$175,005		\$141,582		\$153,774	
COMMERCIAL VEHICLES	51,500		55,434		47,145		50,749	
SUB TOTAL	213,821		230,439		188,727		204,523	
RESTAURANTS	2,605		3,313		2,274		2,819	
SERVICE STATIONS	3,278		3,933		2,868		3,011	
TOTALS	\$219,704		\$237,685		\$193,869		\$210,353	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - MAY 31, 1985

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	6.750%	6/06/85	\$ 300,000
REPURCHASE AGREEMENT		6/07/85	1,750,000
300M US TREASURY BILLS		7/18/85	297,020
1175M US TREASURY BILLS		8/08/85	1,157,781
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,504,801
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	7.750%	6/28/85	\$ 3,163,989
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,163,989
SERIES B BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	8.000%	6/28/85	\$ 1,267,382
CERTIFICATES OF DEPOSIT	7.000%	6/28/85	400,000
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,667,382
RESERVE ACCOUNT			
490M US TREASURY BILLS		6/06/85	\$ 489,407
REPURCHASE AGREEMENT	6.750%	6/07/85	480,000
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 9,960,269
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 353,144
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 353,144
REPLACEMENT RESERVE FUND			
1000M US TREASURY BILLS		6/06/85	\$ 998,792
505M US TREASURY BILLS		6/13/85	503,615
505M US TREASURY BILLS		6/20/85	502,798
2230M US TREASURY BILLS		6/27/85	2,216,552
300M US TREASURY BILLS		7/05/85	297,861
4250M US TREASURY BILLS		7/11/85	4,212,322
1000M US TREASURY BILLS		7/18/85	990,104
3140M US TREASURY BILLS		7/25/85	3,104,215
1000M US TREASURY BILLS		8/01/85	987,055
1400M US TREASURY BILLS		8/08/85	1,379,611
2760M US TREASURY BILLS		8/15/85	2,716,229
800M US TREASURY BILLS		8/22/85	787,012
500M US TREASURY BILLS		8/29/85	491,124
600M US TREASURY BILLS		9/05/85	588,273
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$19,775,563



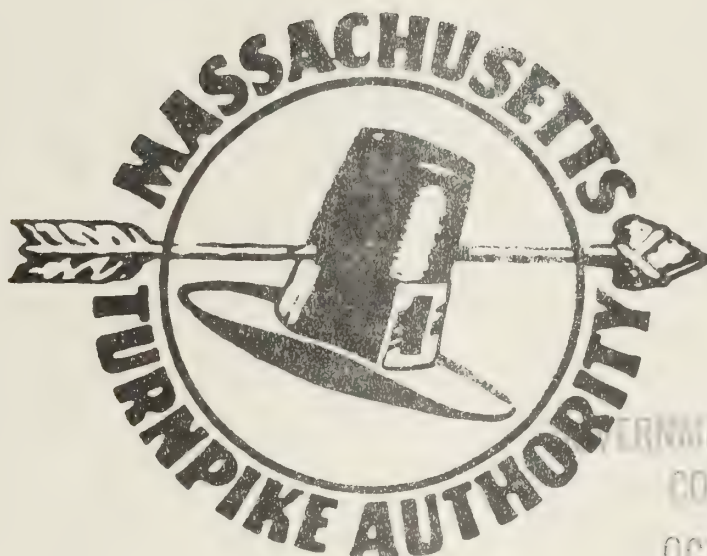
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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

JUNE, 1985



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SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JUNE 30, 1985

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	F U N D GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH (NOTE A - PAGE 3A)	\$ 5,502,405	252	19,648	3,662	34,314	174,303	\$ 5,734,584
INVESTMENTS	5,476,555	3,280,000	1,705,000	9,970,465	353,144	21,883,288	42,662,452
ACCUMULATED INTEREST ON INVESTMENTS	3,234	1,872	973	375,022			381,101
ACCOUNTS RECEIVABLE	2,366,558						2,366,558
INVENTORIES	530,982						530,982
PREPAID INSURANCE AND OTHER EXPENSES	1,644,285					98,176	1,742,461
DEPOSITS AND DEFERRED DEBITS	366,920						366,920
ESCROW FUNDS	59,189						59,189
INVESTMENT IN ANNUITY CONTRACT	1,453,775						1,453,775
DUE FROM TUNNEL REVENUE	25,690						25,690
DUE FROM TUNNEL REPLACEMENT RESERVE						18,808	18,808
DUE FROM MASS TPKE REPLACEMENT RESERVE	1,166,199						1,166,199
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$518,189,792	3,282,124	1,725,621	10,349,149	387,458	22,174,575	\$556,108,719

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 55,314					1,020,376	\$ 1,075,690
EMPLOYEES PAYROLL DEDUCTIONS	210,681					422,727	210,681
ACCUMULATED EXPENSES AND PAYROLL	1,369,199						1,791,926
DEFERRED COMPENSATION PLAN	1,449,935						1,449,935
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	223,969						223,969
BOND INTEREST - UNPAID COUPONS	44,195						44,195
CUSTOMERS DEPOSITS	31,293						31,293
RESERVES WITHHELD ON CONTRACTS						689,903	689,903
DEFERRED CREDITS	374,849					548,817	374,849
DUE TO MASS TPKE REVENUE						2,681,823	548,817
SUB-TOTAL	3,759,435						6,441,258

BOND INDEBTEDNESS:

1962 REVENUE SERIES - DUE JAN. 1, 2002
SERIES A - 4.75%
SERIES A - 4.15%
1984 REFUNDING SERIES - DUE JAN. 1, 2002
SERIES B - 5%

SUB-TOTAL

FUND BALANCES:
BOND INDEBTEDNESS RETIRED
FUND BALANCES

SUB-TOTAL

TOTAL LIABILITIES AND FUND BALANCES

288,690,160	3,282,124	1,725,621	10,349,149	387,458	19,492,752	288,690,160
14,830,357	3,282,124	1,725,621	10,349,149	387,458	19,492,752	50,067,461
303,520,517						338,757,621
\$518,189,792	3,282,124	1,725,621	10,349,149	387,458	22,174,575	\$556,108,719



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1985 TO JUNE 30, 1985

	JUNE 1984	JUNE 1985	SIX MONTHS ENDING JUNE 30 1984	JUNE 30 1985	TWELVE MONTHS ENDING JUNE 30 1984	JUNE 30 1985
REVENUES						
TOLL REVENUE (NET)	\$ 6,650,844	\$ 6,975,262	\$35,124,866	\$37,632,009	\$72,604,604	\$77,910,926
RENTAL INCOME	137,548	150,830	872,531	864,367	1,707,376	1,685,926
RESTAURANT REVENUE	118,631	166,284	464,416	592,058	1,094,268	1,277,957
SERVICE STATION REVENUE	143,725	141,331	579,676	596,040	1,370,460	1,385,497
MISCELLANEOUS	24,559	29,167	146,426	141,302	310,290	277,450
INCOME FROM INVESTMENTS						
REVENUE FUND	25,618	26,306	157,816	143,930	342,926	365,385
BOND INTEREST ACCOUNT					17,326	
SERIES A BOND INTEREST ACCOUNT	22,960	20,273	140,667	118,590	270,658	289,233
SERIES B BOND INTEREST ACCOUNT	12,541	10,678	75,982	57,724	123,000	162,667
GENERAL RESERVE ACCOUNT	112,676	90,126	809,662	553,002	1,951,156	1,209,179
REDEMPTION ACCOUNT	73,226		291,858	121,530	622,769	436,169
REPLACEMENT RESERVE FUND	170,929	140,278	678,419	689,064	1,248,749	1,615,092
TOTAL REVENUE	7,493,257	7,750,535	39,342,319	41,509,616	81,663,582	86,615,481
OPERATING EXPENSES						
ADMINISTRATIVE	413,394	388,268	2,269,961	2,092,530	5,080,440	4,350,375
RETIREMENT	252,432	284,259	1,404,109	1,665,869	2,540,786	3,281,598
TOLL COLLECTION	784,832	877,062	3,925,418	4,258,419	7,779,274	8,475,428
POLICE PATROL	273,380	296,251	1,262,948	1,543,519	2,548,312	2,891,586
ENGINEERING AND MAINTENANCE	1,060,400	1,126,085	6,504,873	6,512,251	11,969,472	12,324,418
TOTAL OPERATING EXPENSES	2,784,438	2,971,925	15,367,309	16,072,588	29,918,284	31,323,405
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,708,819	\$ 4,778,610	\$ 23,975,010	\$ 25,437,028	\$ 51,745,298	\$ 55,292,076
INTEREST REQUIREMENTS	975,583	831,041	5,490,166	5,070,076	10,621,281	10,550,220
PERCENTAGE OF INTEREST EARNED	482.67	575.01	436.69	501.71	487.19	524.08



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES -	MAY 31, 1985	\$335,320,790
EXCESS OF REVENUE OVER OPERATING EXPENSES		
MONTH OF JUNE , 1985		4,778,610
		340,099,400
DEDUCT:		
REPLACEMENT RESERVE EXPENDITURES		\$ 1,341,780
NET REVENUES -	JUNE 30, 1985	\$338,757,620
ALLOCATED, AS FOLLOWS		
REVENUE FUND (B)		\$ 14,830,357
REPLACEMENT RESERVE FUND		19,492,752
SINKING FUND:		
SERIES A BOND INTEREST ACCOUNT		3,282,124
SERIES B BOND INTEREST ACCOUNT		1,725,621
GENERAL RESERVE		10,349,149
REDEMPTION ACCOUNT		387,458
SUB-TOTAL		50,067,461
BOND INDEBTEDNESS RETIRED		288,690,160
TOTAL AS ABOVE		\$338,757,621

NOTE: (A) TOTAL CASH OF \$5,734,584 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$ 4,720,371
GROUP INSURANCE CLAIM FUND	173,969
TOTAL	\$ 4,894,340

NOTE: (B) DURING JULY, 1985 THE TRUSTEE WILL TRANSFER \$5,208,213.10 FROM THE REVENUE FUND AS FOLLOWS:

SERIES A BOND INTEREST	\$3,044,875.40
SERIES B BOND ONTEREST	1,801,770.85
REPLACEMENT RESERVE	361,566.85
TOTAL, AS ABOVE	\$5,208,213.10



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JUNE, 1985

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,317,459	143,172,178	9,067,624
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	50,712	1,381,629	36,611
3	TRUCKS - FIVE OR MORE AXLES	985,552	11,403,654	321,912
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	201,810	3,686,443	199,205
6	TRUCKS - THREE AXLES	55,642	806,469	42,437
7	TRUCKS - FOUR AXLES	201,516	2,549,465	88,822
8	BUSES	75,130	1,029,590	67,513
9	TANDEM TRAILER COMBINATIONS	131,592	808,712	12,978
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			41,523
TOTAL	VOLUME DISCOUNTS	7,019,413	164,838,140	9,878,625
	TOLL REFUNDS AND ADJUSTMENTS	41,254		
		2,896		
TOTAL DEDUCTIONS		44,150		
TOTAL REVENUE		\$6,975,263		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1985 TO JUNE 30, 1985

	MONTH OF		MONTH OF		SIX MONTHS ENDED		SIX MONTHS ENDED	
	JUNE 1984		JUNE 1985		JUNE 1984		JUNE 1985	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,101,004	76.16	\$ 5,368,171	76.47	\$ 26,621,470	75.23	\$ 28,588,092	75.42
COMMERCIAL VEHICLES	1,596,640	23.84	1,651,242	23.53	8,762,786	24.77	9,314,449	24.58
TOTALS	\$ 6,697,644	100.00	\$ 7,019,413	100.00	\$ 35,384,256	100.00	\$ 37,902,541	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	8,760,659	92.29	9,104,235	92.54	48,200,913	92.28	51,607,093	92.48
COMMERCIAL VEHICLES	731,344	7.71	732,867	7.46	4,030,330	7.72	4,191,558	7.52
TOTALS	9,492,003	100.00	9,837,102	100.00	52,231,243	100.00	55,798,651	100.00
NUMBER OF MILES								
PASSENGER CARS	136,256,428	87.37	144,553,807	87.69	694,306,984	86.66	747,458,712	86.83
COMMERCIAL VEHICLES	19,682,015	12.63	20,284,333	12.31	106,856,891	13.34	113,319,221	13.17
TOTALS	155,938,443	100.00	164,838,140	100.00	801,163,875	100.00	860,777,933	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.55		15.87		14.40		14.48	
COMMERCIAL VEHICLES	26.91		27.67		26.51		27.03	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5822		.5896		.5523		.5539	
COMMERCIAL VEHICLES	2.1831		2.2531		2.1742		2.2221	
ALL VEHICLES	.7056		.7135		.6774		.6792	
REVENUE PER MILE								
PASSENGER CARS	.0374		.0371		.0383		.0382	
COMMERCIAL VEHICLES	.0811		.0814		.0820		.0821	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$170,033		\$178,939		\$146,271		\$157,945	
COMMERCIAL VEHICLES	53,221		55,041		48,147		51,461	
SUB TOTAL	223,254		233,980		194,418		209,406	
RESTAURANTS	3,954		5,542		2,551		3,271	
SERVICE STATIONS	4,790		4,711		3,185		3,293	
TOTALS	\$231,998		\$244,233		\$200,154		\$215,970	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - JUNE 30, 1985

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	6.400%	7/05/85	\$ 1,030,000
REPURCHASE AGREEMENT		7/08/85	1,445,000
160M US TREASURY BILLS		7/18/85	159,936
875M US TREASURY BILLS		8/08/85	863,399
2000M US TREASURY BILLS		9/12/85	1,972,220
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 5,470,555

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

REPURCHASE AGREEMENT	6.850%	7/01/85	\$ 3,280,000
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,280,000

SERIES B BOND INTEREST ACCOUNT

REPURCHASE AGREEMENT	6.850%	7/01/85	\$ 1,705,000
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,705,000

RESERVE ACCOUNT

2000M US TREASURY NOTES	14.125%	12/31/85	\$ 1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
935M US TREASURY NOTES	11.125%	9/30/87	979,603
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000

TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT	\$ 9,970,465
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REPLACEMENT RESERVE FUND

300M US TREASURY BILLS	7/05/85	\$ 299,748
3350M US TREASURY BILLS	7/11/85	3,342,575
1000M US TREASURY BILLS	7/18/85	996,421
3140M US TREASURY BILLS	7/25/85	3,124,096
1000M US TREASURY BILLS	8/01/85	993,421
1400M US TREASURY BILLS	8/08/85	1,388,606
2760M US TREASURY BILLS	8/15/85	2,733,738
800M US TREASURY BILLS	8/22/85	791,763
500M US TREASURY BILLS	8/29/85	494,116
600M US TREASURY BILLS	9/05/85	591,938
3480M US TREASURY BILLS	9/12/85	3,429,492
560M US TREASURY BILLS	9/19/85	551,724
2700M US TREASURY BILLS	9/26/85	2,654,561
500M US TREASURY BILLS	10/03/85	491,089

TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND	\$21,883,288
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MASS. TC60.1/2:985/7

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MASSACHUSETTS TURNPIKE

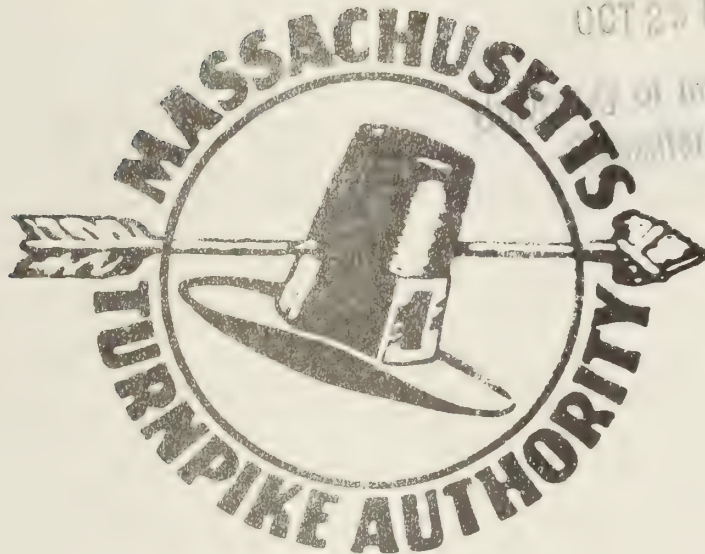
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JULY, 1985

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SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JULY 31, 1985

	REVENUE FUND	S I N K I N G F U N D			REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
		SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE			
ASSETS							
CASH (NOTE A - PAGE 3A)	\$ 5,248,048			874	34,482	81,191	\$ 5,364,595
INVESTMENTS	6,057,697	3,163,500	1,817,500	10,130,862	353,144	20,160,830	41,683,533
ACCURED INTEREST ON INVESTMENTS	5,495	15,027	8,625	198,839			227,986
ACCOUNTS RECEIVABLE	2,387,668						2,387,668
INVENTORIES	524,208						524,208
PREPAID INSURANCE AND OTHER EXPENSES	1,385,510					727,409	2,112,919
DEPOSITS AND DEFERRED DEBITS	290,290						290,290
ESCROW FUNDS	53,689						53,689
INVESTMENT IN ANNUITY CONTRACT	1,488,044						1,488,044
DUE FROM TUNNEL REVENUE	39,526					18,808	39,526
DUE FROM TUNNEL REPLACEMENT RESERVE	682,622						682,622
DUE FROM MASS TPKE REPLACEMENT RESERVE	499,600,000						499,600,000
COST OF PROJECTS TO DATE							
TOTAL ASSETS	\$517,762,797	3,178,527	1,826,125	10,330,575	387,626	20,988,238	\$554,473,888

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 68,014					21,465	\$ 89,479
EMPLOYEES PAYROLL DEDUCTIONS	24,393						24,393
ACCURED EXPENSES AND PAYROLL	1,481,665					458,751	1,940,416
DEFERRED COMPENSATION PLAN	1,474,761						1,474,761
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	211,270						211,270
BOND INTEREST - UNPAID COUPONS	44,195						44,195
CUSTOMERS DEPOSITS	25,793						25,793
RESERVES WITHHELD ON CONTRACTS	348,723					751,931	751,931
DEFERRED CREDITS							
DUE TO MASS TPKE REVENUE						682,622	682,622
						1,914,769	5,593,583
SUB-TOTAL	3,678,814						
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	100,000,000						100,000,000
SERIES A - 4.15%	38,000,000						38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002							
SERIES B - 5%	72,909,840						72,909,840
SUB-TOTAL	210,909,840						210,909,840
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	288,690,160						288,690,160
FUND BALANCES	14,483,983	3,178,527	1,826,125	10,330,575	387,626	19,073,469	49,280,305
SUB-TOTAL	303,174,143	3,178,527	1,826,125	10,330,575	387,626	19,073,469	337,970,465
TOTAL LIABILITIES AND FUND BALANCES	\$517,762,797	3,178,527	1,826,125	10,330,575	387,626	20,988,238	\$554,473,888



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1985 TO JULY 31, 1985

	JULY 1984	JULY 1985	SEVEN MONTHS ENDING JULY 31 1984	JULY 31 1985	TWELVE MONTHS ENDING JULY 31 1984	JULY 31 1985
REVENUES						
TOLL REVENUE (NET)	\$ 6,864,859	\$ 7,265,429	\$41,989,725	\$44,897,438	\$72,937,033	\$78,311,496
RENTAL INCOME	125,831	148,012	998,362	1,012,379	1,689,259	1,708,108
RESTAURANT REVENUE	115,841	158,690	580,257	750,748	1,085,188	1,320,806
SERVICE STATION REVENUE	133,086	138,292	712,762	734,332	1,381,500	1,390,704
MISCELLANECUS	28,820	26,467	175,246	167,769	310,881	275,096
INCOME FROM INVESTMENTS						
REVENUE FUND	36,809	34,206	194,625	178,136	350,749	362,782
BOND INTEREST ACCOUNT					13,763	
SERIES A BOND INTEREST ACCOUNT	22,396	15,027	163,062	133,616	283,100	281,864
SERIES B BOND INTEREST ACCOUNT	618	8,625	76,600	66,349	123,618	170,674
GENERAL RESERVE ACCOUNT	114,428	88,827	924,091	641,828	1,886,969	1,183,578
REDEMPTION ACCOUNT	26,056		317,913	121,530	634,941	410,114
REPLACEMENT RESERVE FUND	176,200	131,621	854,619	820,684	1,313,849	1,570,512
TOTAL REVENUE	7,644,944	8,015,196	46,987,262	49,524,809	82,010,850	86,985,734
OPERATING EXPENSES						
ADMINISTRATIVE	382,072	347,237	2,652,033	2,439,767	5,074,240	4,315,540
RETIREMENT	249,421	275,888	1,653,530	1,941,756	2,658,231	3,308,064
TOLL COLLECTION	645,378	757,043	4,570,796	5,011,461	7,840,144	8,583,092
POLICE PATROL	195,374	193,280	1,458,322	1,736,799	2,523,335	2,889,491
ENGINEERING AND MAINTENANCE	831,613	843,466	7,336,485	7,355,717	12,001,728	12,336,271
TOTAL OPERATING EXPENSES	2,303,858	2,412,914	17,671,166	18,485,500	30,097,678	31,432,458
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 5,341,086	\$ 5,602,282	\$ 29,316,096	\$ 31,039,309	\$ 51,913,172	\$ 55,553,276
INTEREST REQUIREMENTS	948,130	831,041	6,438,297	5,901,117	10,694,194	10,433,131
PERCENTAGE OF INTEREST EARNED	563.33	674.13	455.34	525.99	485.43	532.47



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - JUNE 30, 1985	\$338,757,620
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF JULY, 1985	5,602,282
	344,359,902
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 1,408,815
BOND INTEREST PAYMENT - JULY, 1985	4,980,625
	6,389,440
NET REVENUES - JULY 31, 1985	\$337,970,462
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 14,483,983
REPLACEMENT RESERVE FUND	19,073,469
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	3,178,527
SERIES B BOND INTEREST ACCOUNT	1,826,125
GENERAL RESERVE	10,330,575
REDEMPTION ACCOUNT	387,626
SUB-TOTAL	49,280,305
BOND INDEBTEDNESS RETIRED	288,690,160
TOTAL AS ABOVE	\$337,970,465

NOTE: (A) TOTAL CASH OF \$5,248,048 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE

CREDITS:

TOLL DEPOSITORY BANKS	\$ 4,565,754
GROUP INSURANCE CLAIM FUND	161,270
TOTAL	\$ 4,727,024

NOTE: (B) DURING AUGUST, 1985 THE TRUSTEE WILL TRANSFER \$5,897,939.15 FROM THE REVENUE FUND TO THE REPLACEMENT RESERVE ACCOUNT



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JULY, 1985

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,596,375	154,464,077	9,105,974
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	74,855	2,083,057	52,022
3	TRUCKS - FIVE OR MORE AXLES	983,173	11,350,844	321,174
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	214,554	3,944,757	205,659
6	TRUCKS - THREE AXLES	56,211	808,102	43,839
7	TRUCKS - FOUR AXLES	197,535	2,495,776	87,946
8	BUSES	67,371	909,659	64,300
9	TANDEM TRAILER COMBINATIONS	121,817	747,647	12,187
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			46,657
TOTAL	VOLUME DISCOUNTS	7,311,891	176,803,919	9,939,758
	TOLL REFUNDS AND ADJUSTMENTS	42,742		
		3,719		
TOTAL DEDUCTIONS		46,461		
TOTAL REVENUE		\$7,265,430		

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1985 TO JULY 31, 1985

	MONTH OF		MONTH OF		SEVEN MONTHS ENDED		SEVEN MONTHS ENDED	
	JULY 1984		JULY 1985		JULY 1984		JULY 1985	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,390,149	78.01	\$ 5,671,230	77.56	\$ 32,011,619	75.68	\$ 34,259,322	75.77
COMMERCIAL VEHICLES	1,519,332	21.99	1,640,661	22.44	10,282,118	24.32	10,955,110	24.23
TOTALS	\$ 6,909,481	100.00	\$ 7,311,891	100.00	\$ 42,293,737	100.00	\$ 45,214,432	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	8,675,044	92.58	9,157,996	92.56	56,875,957	92.32	60,765,089	92.50
COMMERCIAL VEHICLES	694,877	7.42	735,105	7.44	4,725,207	7.68	4,926,663	7.50
TOTALS	9,369,921	100.00	9,893,101	100.00	61,601,164	100.00	65,691,752	100.00
NUMBER OF MILES								
PASSENGER CARS	148,642,359	88.78	156,547,134	88.54	842,949,343	87.02	904,005,846	87.12
COMMERCIAL VEHICLES	18,767,682	11.22	20,256,785	11.46	125,624,573	12.98	133,576,006	12.88
TOTALS	167,410,041	100.00	176,803,919	100.00	968,573,916	100.00	1,037,581,852	100.00
MILES PER TRANSACTION								
PASSENGER CARS	17.13		17.09		14.82		14.87	
COMMERCIAL VEHICLES	27.00		27.55		26.58		27.11	
REVENUE PER TRANSACTION								
PASSENGER CARS	.6213		.6192		.5628		.5637	
COMMERCIAL VEHICLES	2.1864		2.2318		2.1760		2.2236	
ALL VEHICLES	.7374		.7390		.6865		.6882	
REVENUE PER MILE								
PASSENGER CARS	.0362		.0362		.0379		.0378	
COMMERCIAL VEHICLES	.0809		.0809		.0818		.0820	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$173,875		\$182,942		\$150,289		\$161,600	
COMMERCIAL VEHICLES	49,010		52,924		48,272		51,675	
SUB TOTAL	222,885		235,866		198,561		213,275	
RESTAURANTS	3,736		5,119		2,724		3,541	
SERVICE STATIONS	4,293		4,461		3,346		3,463	
TOTALS	\$230,914		\$245,446		\$204,631		\$220,279	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - JULY 31, 1985

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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REVENUE FUND

REPURCHASE AGREEMENT	6.375%	8/01/85	\$ 940,000
REPURCHASE AGREEMENT		8/07/85	2,260,000
875M US TREASURY BILLS		8/08/85	873,680
2000M US TREASURY BILLS		9/12/85	1,984,017

TOTAL INVESTMENT IN SECURITIES
REVENUE FUND

\$ 6,057,697

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

CERTIFICATES OF DEPOSIT	7.125%	1/02/86	\$ 3,163,500
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TOTAL INVESTMENT IN SECURITIES
SERIES A BOND INTEREST ACCOUNT

\$ 3,163,500

SERIES B BOND INTEREST ACCOUNT

CERTIFICATES OF DEPOSIT	7.000%	10/01/85	\$ 100,000
CERTIFICATES OF DEPOSIT	7.125%	11/01/85	100,000
CERTIFICATES OF DEPOSIT	7.125%	12/02/85	100,000
CERTIFICATES OF DEPOSIT	7.125%	1/02/86	1,517,500

TOTAL INVESTMENT IN SECURITIES
SERIES B BOND INTEREST ACCOUNT

\$ 1,817,500

RESERVE ACCOUNT

REPURCHASE AGREEMENT	6.375%	8/01/85	\$ 130,000
REPURCHASE AGREEMENT	6.800%	8/01/85	1,010,000
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000

TOTAL INVESTMENT IN SECURITIES
RESERVE ACCOUNT

\$10,130,862

REDEMPTION ACCOUNT

BANK OF BOSTON FIRST RATE FUND		\$ 353,144
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TOTAL INVESTMENT IN SECURITIES
REDEMPTION ACCOUNT

\$ 353,144

REPLACEMENT RESERVE FUND

1000M US TREASURY BILLS	8/01/85	\$ 1,000,000
1400M US TREASURY BILLS	8/08/85	1,397,901
2760M US TREASURY BILLS	8/15/85	2,751,829
800M US TREASURY BILLS	8/22/85	796,673
1000M US TREASURY BILLS	8/29/85	994,626
1000M US TREASURY BILLS	9/05/85	993,100
3480M US TREASURY BILLS	9/12/85	3,450,941
1000M US TREASURY BILLS	9/19/85	990,911
2700M US TREASURY BILLS	9/26/85	2,670,752
1000M US TREASURY BILLS	10/03/85	987,921
2585M US TREASURY BILLS	10/10/85	2,550,166
1600M US TREASURY BILLS	10/17/85	1,576,010

TOTAL INVESTMENT IN SECURITIES
REPLACEMENT RESERVE FUND

\$20,160,830



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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - AUGUST 31, 1985

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH (NOTE A - PAGE 3A)	\$ 6,228,383						\$ 6,228,383
INVESTMENTS	6,225,814	3,163,500	1,817,500	9,970,862	5,841	70,309	\$ 44,163,558
ACCURED INTEREST ON INVESTMENTS	5,354	34,436	19,765	279,262	107	22,427,736	338,924
ACCOUNTS RECEIVABLE	1,924,784						1,924,784
INVENTORIES	498,921						498,921
PREPAID INSURANCE AND OTHER EXPENSES	1,131,345						1,952,232
DEPOSITS AND DEFERRED CEBITS	295,342						295,342
ESCROW FUNDS	53,689						53,689
INVESTMENT IN ANNUITY CONTRACT	1,528,613						1,528,613
DUE FROM TUNNEL REVENUE	8,169						8,169
DUE FROM MASS TPKE REPLACEMENT RESERVE	458,295						458,295
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$517,958,709	3,197,936	1,837,265	10,250,277	564,092	23,318,934	\$557,127,213
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 52,573						\$ 74,038
EMPLOYEES PAYROLL DEDUCTIONS	27,772						27,772
ACCURED EXPENSES AND PAYROLL	1,443,038						1,934,604
DEFERRED COMPENSATION PLAN	1,515,330						1,515,330
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	221,191						221,191
BOND INTEREST - UNPAID COUPONS	43,997						43,997
CUSTOMERS DEPOSITS	25,793						25,793
RESERVES WITHHELD ON CONTRACTS	374,841						374,841
DEFERRED CREDITS						966,565	966,565
DUE TO TUNNEL REPLACEMENT RESERVE						40	40
DUE TO MASS TPKE REVENUE						458,295	458,295
SUB-TOTAL	3,704,535					1,937,931	5,642,466
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							100,000,000
SERIES A - 4.75%							38,000,000
SERIES A - 4.15%							72,909,840
1984 REFUNDING SERIES - DUE JAN. 1, 2002							210,909,840
SERIES B - 5%							
SUB-TOTAL	210,909,840						210,909,840
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	288,690,160	3,197,936	1,837,265	10,250,277	564,092	21,381,003	288,690,160
FUND BALANCES	14,654,174	3,197,936	1,837,265	10,250,277	564,092	21,381,003	51,884,747
SUB-TOTAL	303,344,334	3,197,936	1,837,265	10,250,277	564,092	23,318,934	\$557,127,213
TOTAL LIABILITIES AND FUND BALANCES	\$517,958,709	3,197,936	1,837,265	10,250,277	564,092	23,318,934	\$557,127,213

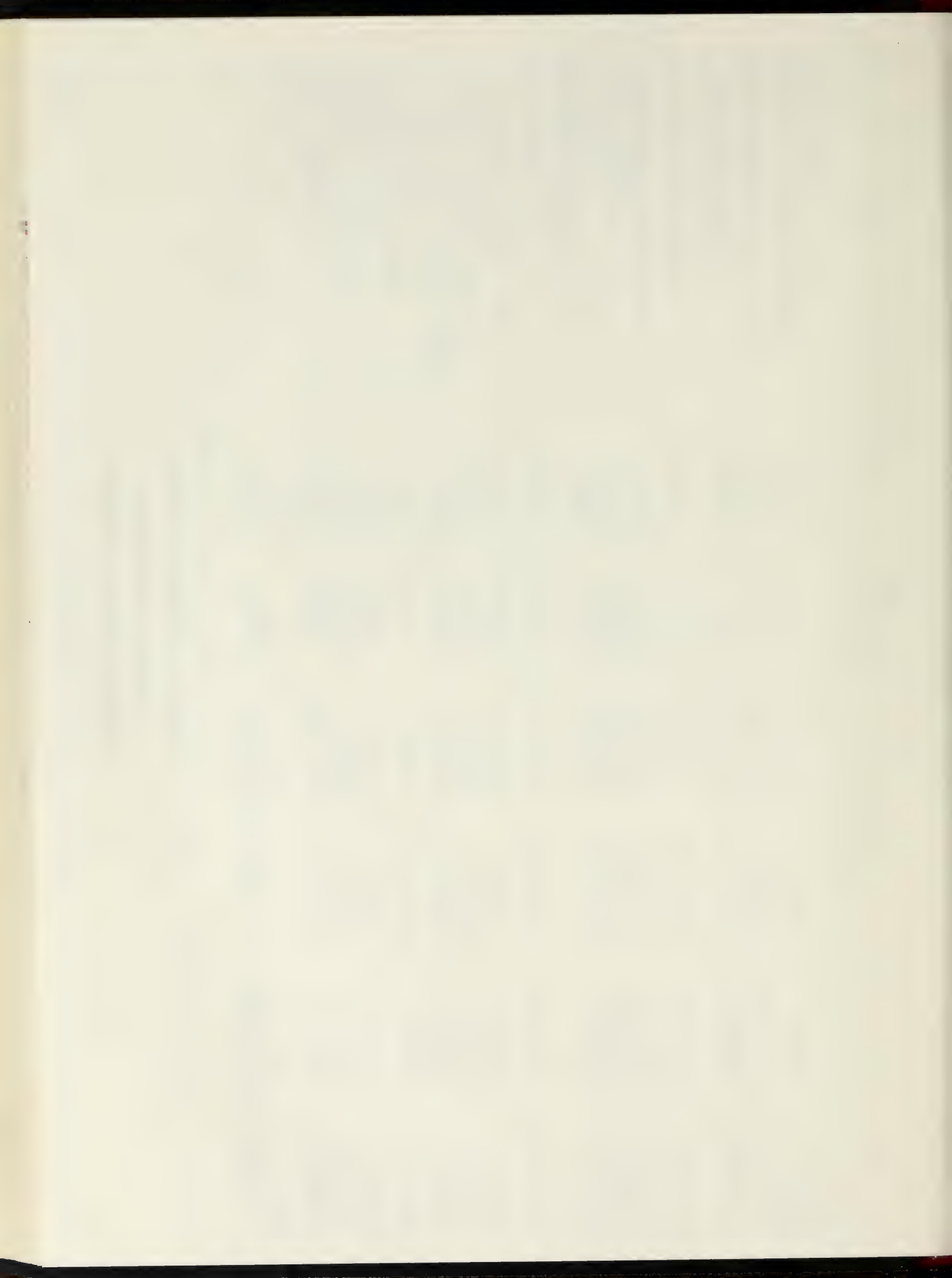


MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1985 TO AUGUST 31, 1985

	AUGUST 1984	AUGUST 1985	EIGHT MONTHS ENDING AUGUST 31 1984	AUGUST 31 1985	TWELVE MONTHS ENDING AUGUST 31 1984	AUGUST 31 1985
REVENUES						
TOLL REVENUE (NET)	\$ 7,486,960	\$ 7,859,449	\$49,476,686	\$52,756,888	\$73,562,866	\$78,683,985
RENTAL INCOME	138,802	148,455	1,137,164	1,160,834	1,693,320	1,717,760
RESTAURANT REVENUE	133,570	173,908	713,827	924,656	1,086,406	1,361,144
SERVICE STATION REVENUE	174,001	175,922	886,763	910,255	1,385,115	1,392,625
MISCELLANEOUS	24,591	32,202	199,837	199,971	312,127	282,707
INCOME FROM INVESTMENTS						
REVENUE FUND	44,599	29,373	239,224	207,509	363,732	347,556
BOND INTEREST ACCOUNT					10,268	
SERIES A BOND INTEREST ACCOUNT	27,932	19,409	190,994	153,026	290,963	273,342
SERIES B BOND INTEREST ACCOUNT	18,935	11,140	95,535	77,489	142,027	162,879
GENERAL RESERVE ACCOUNT	112,301	96,061	1,036,392	737,890	1,792,671	1,167,338
REDEMPTION ACCOUNT	38,183	107	356,096	121,636	637,643	372,038
REPLACEMENT RESERVE FUND	175,914	138,807	1,030,533	959,491	1,383,053	1,533,405
TOTAL REVENUE	8,375,788	8,684,833	55,363,051	58,209,645	82,660,191	87,294,779
OPERATING EXPENSES						
ADMINISTRATIVE	354,461	349,134	3,006,494	2,788,901	4,996,698	4,310,213
RETIREMENT	273,074	276,052	1,926,604	2,217,809	2,706,408	3,311,043
TOLL COLLECTION	629,519	709,328	5,200,314	5,720,789	7,907,122	8,662,901
POLICE PATROL	179,196	246,251	1,637,518	1,983,050	2,491,601	2,956,545
ENGINEERING AND MAINTENANCE	908,300	980,763	8,244,785	8,336,480	12,174,981	12,408,734
TOTAL OPERATING EXPENSES	2,344,550	2,561,528	20,015,715	21,047,029	30,276,810	31,649,436
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 6,031,238	\$ 6,123,305	\$ 35,347,336	\$ 37,162,616	\$ 52,383,381	\$ 55,645,343
INTEREST REQUIREMENTS	947,989	831,041	7,386,287	6,732,158	10,768,682	10,316,182
PERCENTAGE OF INTEREST EARNED	636.21	736.82	478.55	552.02	486.44	539.40



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

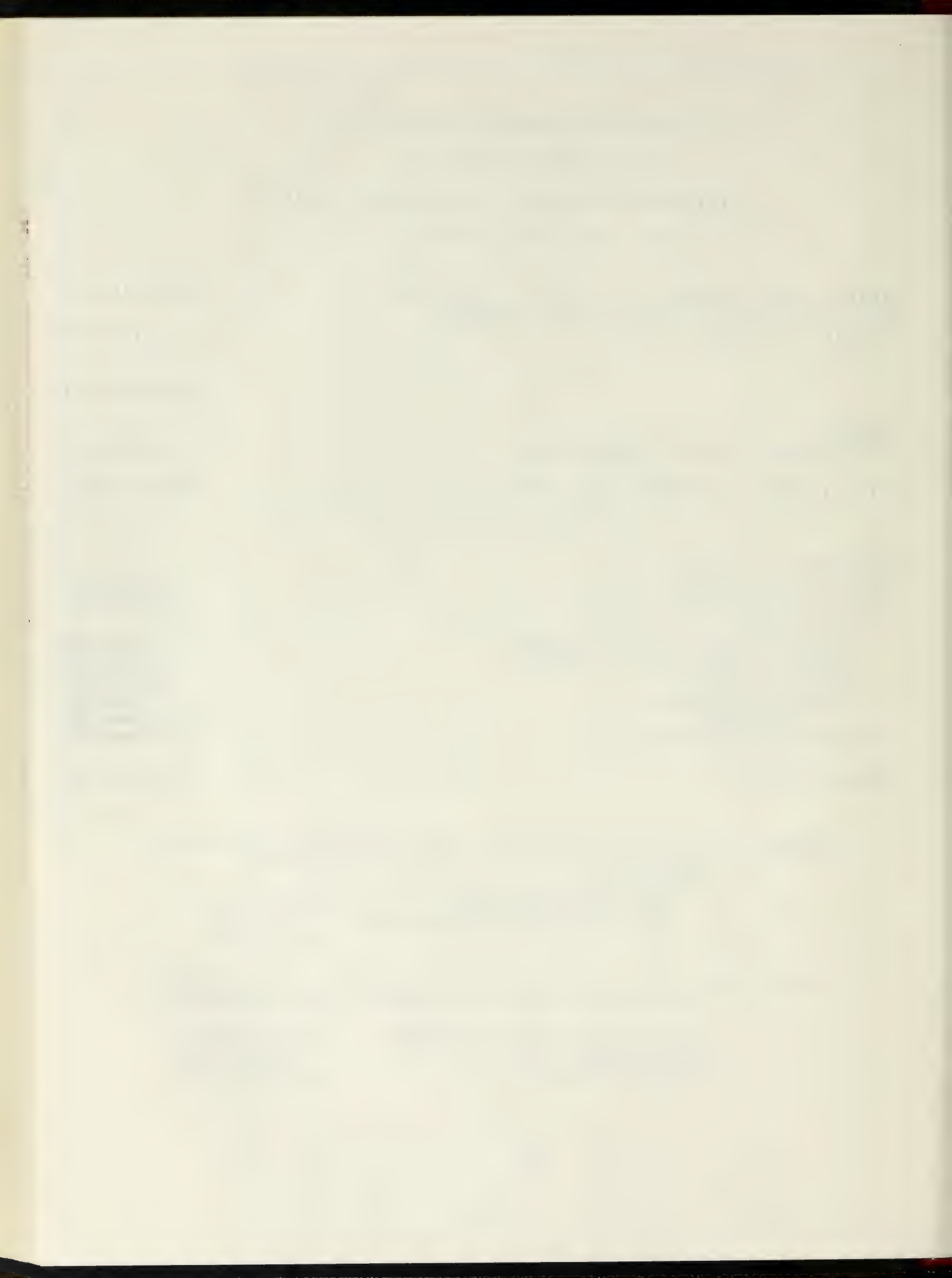
BALANCE - NET REVENUES - JULY 31, 1985	\$337,970,462
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF AUGUST, 1985	6,123,305
	344,093,767
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 3,518,861
NET REVENUES - AUGUST 31, 1985	\$340,574,906
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 14,654,174
REPLACEMENT RESERVE FUND	21,381,003
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	3,197,936
SERIES B BOND INTEREST ACCOUNT	1,837,265
GENERAL RESERVE	10,250,277
REDEMPTION ACCOUNT	564,092
SUB-TOTAL	51,884,747
BOND INDEBTEDNESS RETIRED	288,690,160
TOTAL AS ABOVE	\$340,574,907

NOTE: (A) TOTAL CASH OF \$5,132,514 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$4,961,323
GROUP INSURANCE CLAIMS FUNDS	171,191
TOTAL	\$5,132,514

NOTE: (B) DURING SEPTEMBER, 1985 THE TRUSTEE WILL TRANSFER \$6,574,715.21 FROM THE REVENUE FUND AS FOLLOWS:

REPLACEMENT RESERVE ACCOUNT	\$6,299,055.56
REDEMPTION ACCOUNT	275,659.65
TOTAL, AS ABOVE	\$6,574,715.21



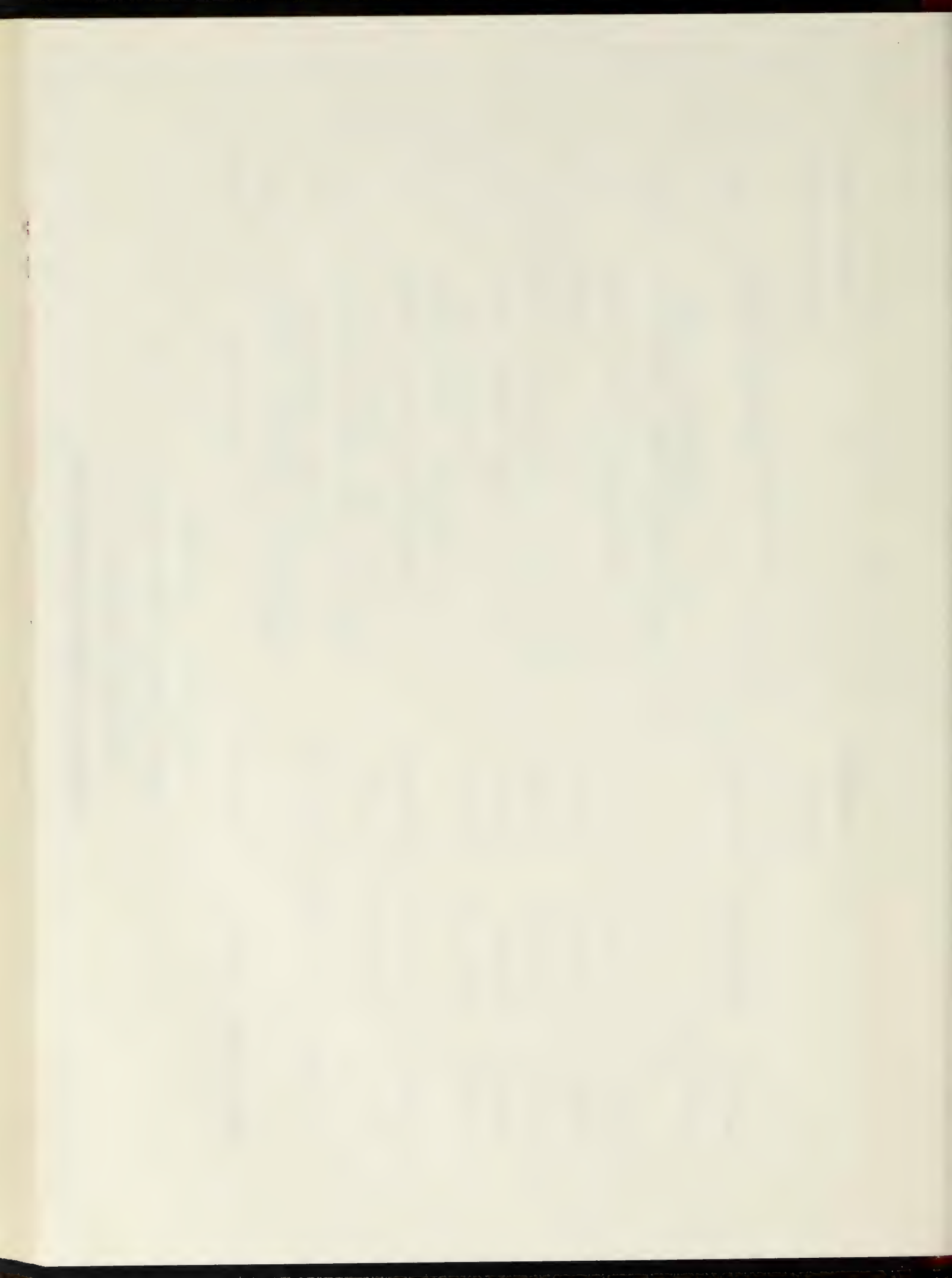
MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF AUGUST, 1985

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$6,089,504	169,724,512	9,641,026
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	82,903	2,304,521	56,483
3	TRUCKS - FIVE OR MORE AXLES	1,029,862	11,905,379	334,413
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	229,629	4,233,714	216,612
6	TRUCKS - THREE AXLES	60,882	873,581	47,766
7	TRUCKS - FOUR AXLES	207,048	2,616,350	92,155
8	BUSES	72,962	995,734	67,283
9	TANDEM TRAILER COMBINATIONS	137,658	845,287	14,222
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			47,024
TOTAL	VOLUME DISCOUNTS	7,910,448	193,499,078	516,984
	TOLL REFUNDS AND ADJUSTMENTS	50,053		
		946		
TOTAL DEDUCTIONS		50,999		
TOTAL REVENUE		\$7,859,449		



MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1985 TO AUGUST 31, 1985

	MONTH OF AUGUST 1984	MONTH OF AUGUST 1985	EIGHT MONTHS ENDED AUGUST 1984	EIGHT MONTHS ENDED AUGUST 1985
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,847,019	77.54	\$ 6,172,407	78.02
COMMERCIAL VEHICLES	1,693,576	22.46	1,738,041	21.98
TOTALS	\$ 7,540,597	100.00	\$ 7,910,448	100.00
NUMBER OF TRANSACTIONS				
PASSENGER CARS	9,306,007	92.36	9,697,509	92.62
COMMERCIAL VEHICLES	769,480	7.64	772,451	7.38
TOTALS	10,075,487	100.00	10,469,960	100.00
NUMBER OF MILES				
PASSENGER CARS	161,959,311	88.56	172,029,033	88.90
COMMERCIAL VEHICLES	20,918,560	11.44	21,470,045	11.10
TOTALS	182,877,871	100.00	193,499,078	100.00
MILES PER TRANSACTION				
PASSENGER CARS	17.40		17.73	
COMMERCIAL VEHICLES	27.18		27.79	
REVENUE PER TRANSACTION				
PASSENGER CARS	.6283		.6364	
COMMERCIAL VEHICLES	2.2009		2.2500	
ALL VEHICLES	.7484		.7555	
REVENUE PER PILE				
PASSENGER CARS	.0361		.0358	
COMMERCIAL VEHICLES	.0809		.0809	
DAILY REVENUE AVERAGES				
PASSENGER CARS	\$188,613		\$199,109	
COMMERCIAL VEHICLES	54,631		56,065	
SUB TOTAL	243,244		255,174	
RESTAURANTS	4,308		5,609	
SERVICE STATIONS	5,612		5,674	
TOTALS	\$253,164		\$266,457	
			\$210,797	\$226,170

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - AUGUST 31, 1985

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	6.375%	9/05/85	\$ 2,150,000
REPURCHASE AGREEMENT		9/09/85	2,080,000
2000M US TREASURY BILLS		9/12/85	1,995,814
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 6,225,814
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	7.125%	1/02/86	\$ 3,163,500
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,163,500
SERIES B BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	7.000%	10/01/85	\$ 100,000
CERTIFICATES OF DEPOSIT	7.125%	11/01/85	100,000
CERTIFICATES OF DEPOSIT	7.125%	12/02/85	100,000
CERTIFICATES OF DEPOSIT	7.125%	1/02/86	1,517,500
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,817,500
RESERVE ACCOUNT			
REPURCHASE AGREEMENT	6.250%	9/05/85	\$ 980,000
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 9,970,862
REDEMPTION ACCOUNT			
REPURCHASE AGREEMENT	6.250%	9/05/85	\$ 205,000
BANK OF BOSTON FIRST RATE FUND			353,144
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 558,144
REPLACEMENT RESERVE FUND			
1000M US TREASURY BILLS		9/05/85	\$ 999,211
3480M US TREASURY BILLS		9/12/85	3,472,390
1000M US TREASURY BILLS		9/19/85	996,661
2700M US TREASURY BILLS		9/26/85	2,686,943
1000M US TREASURY BILLS		10/03/85	993,865
2585M US TREASURY BILLS		10/10/85	2,565,592
1600M US TREASURY BILLS		10/17/85	1,585,668
1090M US TREASURY BILLS		10/24/85	1,076,936
1330M US TREASURY BILLS		10/31/85	1,314,484
5290M US TREASURY BILLS		11/07/85	5,219,902
1175M US TREASURY BILLS		11/14/85	1,156,973
200M US TREASURY BILLS		11/21/85	196,909
165M US TREASURY BILLS		11/29/85	162,204
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$22,427,738



MASS. TC60.1/2: 985/4

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

NOVEMBER, 1985



GOVERNMENT DOCUMENT
COLLECTION
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SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - NOVEMBER 30, 1985

	REVENUE FUNCT	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH (NOTE A - PAGE 3A)	\$ 5,552,538		9,790		20,182	1,555	\$ 5,584,065
INVESTMENTS	4,975,517	3,163,500	1,617,500	9,345,861	299,810	20,937,014	40,339,202
ACCURED INTEREST ON INVESTMENTS	5,124	91,912	46,739	264,328			407,603
ACCOUNTS RECEIVABLE	2,444,936						2,444,936
INVENTORIES	520,078						520,078
PREPAID INSURANCE AND OTHER EXPENSES	344,201					707,396	1,051,597
DEPOSITS AND DEFERRED DEBITS	277,784						277,784
ESCROW FUNDS	51,189						51,189
INVESTMENT IN ANNUITY CONTRACT	1,625,037						1,625,037
DUE FROM TUNNEL REVENUE	16,981					427	16,981
DUE FROM TUNNEL REPLACEMENT RESERVE							427
DUE FROM MASS TPKE REPLACEMENT RESERVE	927,662						927,662
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$516,341,047	3,254,912	1,674,029	9,610,189	319,992	21,646,392	\$552,846,561
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 271,775					21,465	\$ 293,240
EMPLOYEES PAYROLL DEDUCTIONS	32,640						32,640
ACCURED EXPENSES AND PAYROLL	1,836,698					544,209	2,380,907
DEFERRED COMPENSATION PLAN	1,625,372						1,625,372
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	262,624						262,624
BOND INTEREST - UNPAID COUPONS	43,997						43,997
CUSTOMERS DEPOSITS	23,293						23,293
RESERVES WITHHELD ON CONTRACTS						1,260,518	1,260,518
DEFERRED CREDITS	323,151					927,662	323,151
DUE TO MASS TPKE REVENUE						2,753,854	2,753,854
SUB-TOTAL	4,419,550						7,173,404
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4,752	100,000,000						100,000,000
SERIES A - 4,151	38,000,000						38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002							
SERIES B - 51	61,647,525						61,647,525
SUB-TOTAL	199,647,525						199,647,525
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	299,952,475						299,952,475
FUND BALANCES	12,321,497						46,073,157
SUB-TOTAL	312,273,972						346,025,632
TOTAL LIABILITIES AND FUND BALANCES	\$516,341,047	3,254,912	1,674,029	9,610,189	319,992	21,646,392	\$552,846,561



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1985 TO NOVEMBER 30, 1985

	NOVEMBER 1984		NOVEMBER 1985		ELEVEN MONTHS ENDING NOVEMBER 30 1984		NOVEMBER 30 1985		TWELVE MONTHS ENDING NOVEMBER 30 1984		NOVEMBER 30 1985	
REVENUES												
TOLL REVENUE (NET)	\$ 6,437,503	\$ 6,507,089	\$69,513,900	\$73,512,200	\$75,019,687	\$79,402,083						
RENTAL INCOME	135,032	155,214	1,550,790	1,613,032	1,694,193	1,756,331						
RESTAURANT REVENUE	84,497	96,647	1,057,456	1,328,872	1,139,406	1,421,731						
SERVICE STATION REVENUE	112,204	120,015	1,265,122	1,303,014	1,361,430	1,407,025						
MISCELLANEOUS	19,621	20,379	264,901	271,461	284,472	289,134						
INCOME FROM INVESTMENTS												
REVENUE FUND	31,727	29,848	349,903	297,480	379,946	326,848						
BOND INTEREST ACCOUNT					1,933							
SERIES A BOND INTEREST ACCOUNT	29,289	18,783	282,061	210,002	306,347	239,251						
SERIES B BOND INTEREST ACCOUNT	22,555	10,068	163,991	109,298	175,901	126,232						
GENERAL RESERVE ACCOUNT	125,629	82,968	1,365,150	999,963	1,553,653	1,100,653						
REDEMPTION ACCOUNT	38,538	13,586	558,595	150,492	641,248	198,394						
REPLACEMENT RESERVE FUND	133,554	135,528	1,483,343	1,403,780	1,559,416	1,524,884						
TOTAL REVENUE	7,170,149	7,190,145	77,855,212	81,199,594	84,117,632	87,792,566						
OPERATING EXPENSES												
ADMINISTRATIVE	303,531	385,598	4,029,452	3,931,891	4,554,327	4,430,245						
RETIREMENT	286,817	77,410	2,714,135	3,048,260	2,846,090	3,353,963						
TOLL COLLECTION	663,434	721,401	7,308,258	8,092,469	8,021,256	8,926,598						
POLICE PATROL	276,923	222,121	2,397,178	2,705,460	2,656,019	2,919,296						
ENGINEERING AND MAINTENANCE	836,063	1,106,808	10,860,558	11,406,688	12,282,302	12,863,169						
TOTAL OPERATING EXPENSES	2,366,768	2,513,338	27,309,621	29,184,768	30,359,994	32,493,271						
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,803,381	\$ 4,676,807	\$ 50,545,591	\$ 52,014,826	\$ 53,757,638	\$ 55,299,295						
INTEREST REQUIREMENTS	888,416	784,114	10,111,076	9,153,604	10,904,993	10,012,838						
PERCENTAGE OF INTEREST EARNED	540.67	596.44	499.50	568.24	492.96	552.28						



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - OCTOBER 31, 1985	\$344,169,057
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF NOVEMBER, 1985	4,676,807

348,845,864

DEDUCT:

REPLACEMENT RESERVE EXPENDITURES	\$ 2,713,016	
ACCRUED INTEREST ON BONDS RETIRED	104,222	
PREMIUM ON BONDS RETIRED (C)	3,001	
		2,820,239

NET REVENUES - NOVEMBER 30, 1985	\$346,025,625
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ALLOCATED, AS FOLLOWS

REVENUE FUND (B)	\$ 12,321,497
REPLACEMENT RESERVE FUND	18,892,538

SINKING FUND:

SERIES A BOND INTEREST ACCOUNT	3,254,912
SERIES B BOND INTEREST ACCOUNT	1,674,029
GENERAL RESERVE	9,610,189
REDEMPTION ACCOUNT	319,992

SUB-TOTAL

46,073,157

BOND INDEBTEDNESS RETIRED

299,952,475

TOTAL AS ABOVE

\$346,025,632

NOTE: (A) TOTAL CASH OF \$5,552,538 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$4,483,547
GROUP INSURANCE CLAIM FUND	212,624
TOTAL	\$4,696,172

NOTE: (B) DURING DECEMBER, 1985 THE TRUSTEE WILL TRANSFER \$4,584,826.59 FROM THE REVENUE ACCOUNT TO THE REDEMPTION ACCOUNT.

NOTE: (C) DURING NOVEMBER, 1985 5,322M BONDS OF THE 5 1/2 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$5,325,000.68.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF NOVEMBER, 1985

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,005,176	132,439,494	8,848,020
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	16,770	440,761	13,825
3	TRUCKS - FIVE OR MORE AXLES	925,017	10,728,446	301,552
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	174,775	3,151,954	181,667
6	TRUCKS - THREE AXLES	50,093	712,039	40,711
7	TRUCKS - FOUR AXLES	184,153	2,327,203	82,946
8	BUSES	62,195	817,748	62,186
9	TANDEM TRAILER COMBINATIONS	134,528	825,828	14,374
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			41,237
TOTAL	VOLUME DISCOUNTS	6,552,707	151,443,473	9,586,518
	TOLL REFUNDS AND ADJUSTMENTS			2,111
TOTAL DEDUCTIONS				43,508
				45,619
TOTAL REVENUE				\$6,507,088

MASSACHUSETTS TURNPIKE
STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1985 TO NOVEMBER 30, 1985

	MONTH OF		MONTH OF		ELEVEN MONTHS ENDED		ELEVEN MONTHS ENDED	
	NOVEMBER 1984		NOVEMBER 1985		NOVEMBER 1984		NOVEMBER 1985	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 4,971,371	76.77	\$ 5,021,946	76.63	\$ 53,330,233	76.17	\$ 56,361,415	76.15
COMMERCIAL VEHICLES	1,503,508	23.23	1,530,761	23.37	16,676,907	23.83	17,648,094	23.85
TOTALS	\$ 6,474,879	100.00	\$ 6,552,707	100.00	\$ 70,007,140	100.00	\$ 74,009,509	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	8,728,810	92.66	8,861,845	92.84	92,927,791	92.39	98,071,705	92.53
COMMERCIAL VEHICLES	690,902	7.34	683,436	7.16	7,643,415	7.61	7,911,826	7.47
TOTALS	9,419,712	100.00	9,545,281	100.00	100,571,206	100.00	105,983,531	100.00
NUMBER OF MILES								
PASSENGER CARS	131,633,181	87.83	132,880,255	87.74	1,418,028,484	87.42	1,501,683,378	87.44
COMMERCIAL VEHICLES	18,234,114	12.17	18,563,218	12.26	203,971,852	12.58	215,583,295	12.56
TOTALS	149,867,295	100.00	151,443,473	100.00	1,622,000,336	100.00	1,717,266,673	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.08		14.99		15.25		15.31	
COMMERCIAL VEHICLES	26.39		27.16		26.68		27.24	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5695		.5666		.5738		.5746	
COMMERCIAL VEHICLES	2.1761		2.2398		2.1818		2.2305	
ALL VEHICLES	.6873		.6864		.6960		.6983	
REVENUE PER MILE								
PASSENGER CARS	.0377		.0377		.0376		.0375	
COMMERCIAL VEHICLES	.0824		.0824		.0817		.0818	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$165,712		\$167,398		\$159,194		\$168,746	
COMMERCIAL VEHICLES	50,116		51,025		49,781		52,838	
SUB TOTAL	215,828		218,423		208,975		221,584	
RESTAURANTS	2,816		3,221		3,156		3,978	
SERVICE STATIONS	3,740		4,000		3,776		3,901	
TOTALS	\$222,384		\$225,644		\$215,907		\$229,463	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - NOVEMBER 30, 1985

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	6.500%	12/05/85	\$ 1,705,000
REPURCHASE AGREEMENT		12/06/85	1,240,000
2035M US TREASURY BILLS		12/12/85	2,030,517
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,975,517
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	7.125%	1/02/86	\$ 3,163,500
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,163,500
SERIES B BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	7.125%	12/02/85	\$ 100,000
CERTIFICATES OF DEPOSIT	7.125%	1/02/86	1,517,500
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,617,500
RESERVE ACCOUNT			
REPURCHASE AGREEMENT	6.375%	12/05/85	\$ 355,000
2000M US TREASURY NOTES	14.125%	12/31/85	1,999,492
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 9,345,862
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 299,810
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 299,810
REPLACEMENT RESERVE FUND			
1515M US TREASURY BILLS		12/05/85	\$ 1,513,814
2205M US TREASURY BILLS		12/12/85	2,200,144
1015M US TREASURY BILLS		12/19/85	1,011,417
2030M US TREASURY BILLS		12/26/85	2,020,428
480M US TREASURY BILLS		1/02/86	477,056
1830M US TREASURY BILLS		1/09/86	1,815,865
1885M US TREASURY BILLS		1/16/86	1,867,777
2260M US TREASURY BILLS		1/23/86	2,236,032
1130M US TREASURY BILLS		1/30/86	1,116,507
1955M US TREASURY BILLS		2/06/86	1,928,913
2260M US TREASURY BILLS		2/13/86	2,226,414
2020M US TREASURY BILLS		2/20/86	1,987,185
545M US TREASURY BILLS		2/27/86	535,462
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$20,937,014

MASS. TC60.1/2: 985/12

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

DECEMBER, 1985

**GOVERNMENT DOCUMENT
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**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - DECEMBER 31, 1985

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	F U N D GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
ASSETS							
CASH (NOTE A - PAGE 3A)	\$ 4,648,001						\$ 5,177,533
INVESTMENTS	5,552,705	3,163,500	13	420,897	3,196	105,526	43,604,376
ACCURED INTEREST ON INVESTMENTS	4,246	110,821	53,825	8,989,369	5,090,602	19,178,013	294,070
ACCOUNTS RECEIVABLE	3,115,158			108,884	12,679	3,611	3,115,158
INVENTORIES	533,721						533,721
PREPAID INSURANCE AND OTHER EXPENSES	78,905						724,738
DEPOSITS AND DEFERRED DEBITS	299,611						299,611
ESCROW FUNDS	23,293						23,293
INVESTMENT IN ANNUITY CONTRACT	1,722,877						1,722,877
DUE FROM TUNNEL REPLACEMENT RESERVE						30,700	30,700
DUE FROM MASS TPKE REPLACEMENT RESERVE	1,130,113						1,130,113
COST OF PROJECTS TO DATE	499,600,000						499,600,000
TOTAL ASSETS	\$516,708,630	3,274,321	1,688,029	9,519,100	5,106,427	19,963,683	\$556,256,190

LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 898,984					1,653,376	\$ 2,552,360
EMPLOYEES PAYROLL DEDUCTIONS	31,122						31,122
ACCURED EXPENSES AND PAYROLL	2,428,646					516,500	2,945,146
DEFERRED COMPENSATION PLAN	1,722,877						1,722,877
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	193,717						193,717
BOND INTEREST - UNPAID COUPONS	43,997						43,997
CUSTOMERS DEPOSITS	23,293						23,293
RESERVES WITHHELD ON CONTRACTS						1,495,575	1,495,575
DEFERRED CREDITS	218,993						218,993
DUE TO TUNNEL REVENUE	37,333						37,333
DUE TO MASS TPKE REVENUE						1,130,113	1,130,113
SUB-TOTAL	5,598,962					4,795,564	10,394,526
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							100,000,000
SERIES A - 4.75%							38,000,000
SERIES A - 4.15%							
1984 REFUNDING SERIES - DUE JAN. 1, 2002							61,643,555
SERIES B - 5%							199,643,555
SUB-TOTAL							
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED	299,956,445	3,274,321	1,688,029	9,519,100	5,106,427	15,168,119	299,956,445
FUND BALANCES	11,509,668	3,274,321	1,688,029	9,519,100	5,106,427	15,168,119	46,261,664
SUB-TOTAL	311,466,113						346,218,109
TOTAL LIABILITIES AND FUND BALANCES	\$516,708,630	3,274,321	1,688,029	9,519,100	5,106,427	19,963,683	\$556,256,190

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1985 TO DECEMBER 31, 1985

	DECEMBER 1984	DECEMBER 1985	TWELVE MONTHS ENDING DECEMBER 31 1984	DECEMBER 31 1985
REVENUES				
TOLL REVENUE (NET)	\$ 5,889,883	\$ 6,386,730	\$75,403,783	\$79,898,930
RENTAL INCOME	143,299	160,323	1,654,090	1,773,354
RESTAURANT REVENUE	92,859	145,744	1,150,315	1,474,616
SERVICE STATION REVENUE	104,011	101,177	1,369,133	1,404,191
MISCELLANEOUS	17,672	20,026	282,574	291,467
INCOME FROM INVESTMENTS				
REVENUE FUND	29,368	33,408	379,271	330,888
SERIES A BOND INTEREST ACCOUNT	29,249	19,409	311,311	229,411
SERIES B BOND INTEREST ACCOUNT	16,934	10,000	140,925	119,297
GENERAL RESERVE ACCOUNT	100,690	88,535	1,465,840	1,088,498
REDEMPTION ACCOUNT	47,902	28,936	606,498	179,428
REPLACEMENT RESERVE FUND	121,104	124,541	1,604,447	1,528,321
TOTAL REVENUE	6,592,971	7,118,829	84,448,167	88,318,421
OPERATING EXPENSES				
ADMINISTRATIVE	498,354	270,169	4,527,806	3,661,721
RETIREMENT	305,703	275,999	3,019,838	3,324,259
TOLL COLLECTION	834,129	1,046,609	8,142,427	9,139,078
POLICE PATROL	213,836	325,997	2,611,014	3,031,458
ENGINEERING AND MAINTENANCE	1,456,481	1,698,715	12,317,039	13,105,403
TOTAL OPERATING EXPENSES	3,308,503	3,077,151	30,618,124	32,261,919
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 3,284,468	\$ 4,041,678	\$ 53,830,063	\$ 56,056,502
INTEREST REQUIREMENTS	859,233	784,098	10,970,310	9,937,702
PERCENTAGE OF INTEREST EARNED	382.26	515.46	490.69	564.08

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - NOVEMBER 30, 1985	\$346,025,625
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF DECEMBER, 1985	4,041,678

350,067,303

DEDUCT:

REPLACEMENT RESERVE EXPENDITURES	\$ 3,848,960	
PREMIUM ON BONDS RETIRED (C)	238	
		3,849,198

NET REVENUES - DECEMBER 31, 1985	\$346,218,105
----------------------------------	---------------

ALLOCATED, AS FOLLOWS

REVENUE FUND (B)	\$ 11,509,668
REPLACEMENT RESERVE FUND	15,168,119
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	3,274,321
SERIES B BOND INTEREST ACCOUNT	1,684,029
GENERAL RESERVE	9,519,100
REDEMPTION ACCOUNT	5,106,427
SUB-TOTAL	46,261,664
BOND INDEBTEDNESS RETIRED	299,956,445

TOTAL AS ABOVE	\$346,218,109
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NOTE: (A) TOTAL CASH OF \$4,648,001 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$4,226,291
GROUP INSURANCE CLAIM FUND	143,717
TOTAL	\$4,370,008

NOTE: (B) DURING JANUARY, 1986 THE TRUSTEE WILL TRANSFER \$4,562,117.38 FROM THE REVENUE FUND AS FOLLOWS:

SERIES A BOND INTEREST	\$3,052,052.53
SERIES B BOND INTEREST	1,432,137.50
REPLACEMENT RESERVE	77,927.35
TOTAL, AS ABOVE	\$4,562,117.38

NOTE: (C) DURING DECEMBER, 1985 3.97M BONDS OF THE 5 1/2% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$4,200.20

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF DECEMBER, 1985

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$4,953,183	130,355,068	8,881,698
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	12,836	334,458	10,166
3	TRUCKS - FIVE OR MORE AXLES	890,281	10,310,005	253,660
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	171,246	3,068,161	182,179
6	TRUCKS - THREE AXLES	49,353	699,582	40,314
7	TRUCKS - FOUR AXLES	180,366	2,280,108	81,235
8	BUSES	56,057	722,140	59,330
9	TANDEM TRAILER COMBINATIONS	123,177	756,325	13,262
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			41,056
TOTAL	VOLUME DISCOUNTS	6,436,499	148,525,847	9,602,900
	TOLL REFUNDS AND ADJUSTMENTS	49,220		
		548		
TOTAL DEDUCTIONS		49,768		
TOTAL REVEALE		\$6,386,731		

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1985 TO DECEMBER 31, 1985

	MONTH OF		MONTH OF		TWELVE MONTHS ENDED		TWELVE MONTHS ENDED	
	DECEMBER		DECEMBER		DECEMBER		DECEMBER	
	1984		1985		1984		1985	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 4,572,144	76.99	\$ 4,966,019	77.15	\$ 57,902,377	76.24	\$ 61,327,434	76.23
COMMERCIAL VEHICLES	1,366,197	23.01	1,470,480	22.85	18,043,104	23.76	19,118,574	23.77
TOTALS	\$ 5,938,341	100.00	\$ 6,436,499	100.00	\$ 75,945,481	100.00	\$ 80,446,008	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	8,320,119	92.97	8,891,864	92.99	101,247,910	92.44	106,963,569	92.57
COMMERCIAL VEHICLES	628,256	7.03	669,980	7.01	8,271,671	7.56	8,581,806	7.43
TOTALS	8,948,375	100.00	9,561,844	100.00	109,519,581	100.00	115,545,375	100.00
NUMBER OF MILES								
PASSENGER CARS	119,203,279	87.80	130,689,526	87.99	1,537,231,763	87.45	1,632,372,904	87.48
COMMERCIAL VEHICLES	16,557,461	12.20	17,836,321	12.01	220,529,313	12.55	233,419,616	12.52
TOTALS	135,760,740	100.00	148,525,847	100.00	1,757,761,076	100.00	1,865,792,520	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.32		14.69		15.18		15.26	
COMMERCIAL VEHICLES	26.35		26.62		26.66		27.19	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5495		.5584		.5718		.5733	
COMMERCIAL VEHICLES	2.1795		2.1948		2.1813		2.2278	
ALL VEHICLES	.6636		.6731		.6934		.6962	
REVENUE PER MILE								
PASSENGER CARS	.0383		.0379		.0376		.0375	
COMMERCIAL VEHICLES	.0825		.0824		.0818		.0819	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$147,488		\$160,194		\$158,203		\$168,020	
COMMERCIAL VEHICLES	44,070		47,434		49,298		52,379	
SUB TOTAL	191,558		207,628		207,501		220,399	
RESTAURANTS	2,995		4,701		3,142		4,040	
SERVICE STATIONS	3,355		3,263		3,740		3,847	
TOTALS	\$197,908		\$215,592		\$214,383		\$228,286	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - DECEMBER 31, 1985

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	6.850%	1/02/86	\$ 1,900,000
REPURCHASE AGREEMENT	6.000%	1/02/86	300,000
REPURCHASE AGREEMENT		1/08/86	1,380,000
2000M US TREASURY BILLS		3/13/86	1,972,705

TOTAL INVESTMENT IN SECURITIES
REVENUE FUND \$ 5,552,705

SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	7.125%	1/02/86	\$ 3,163,500
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT \$ 3,163,500			

SERIES B BOND INTEREST ACCOUNT			
CERTIFICATES OF DEPOSIT	7.125%	1/02/86	\$ 1,517,500
CERTIFICATES OF DEPOSIT	7.375%	1/02/86	112,687
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT \$ 1,630,187			

RESERVE ACCOUNT			
1000M US TREASURY NOTES	12.250%	9/30/86	\$ 998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT \$ 8,989,370			

REDEMPTION ACCOUNT			
REPURCHASE AGREEMENT	6.000%	1/02/86	\$ 215,000
REPURCHASE AGREEMENT	6.625%	1/02/86	4,580,000
BANK OF BOSTON FIRST RATE FUND			295,602
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT \$ 5,090,602			

REPLACEMENT RESERVE FUND			
480M US TREASURY BILLS		1/02/86	\$ 479,908
REPURCHASE AGREEMENT	6.500%	1/02/86	1,000,000
1830M US TREASURY BILLS		1/09/86	1,827,101
1885M US TREASURY BILLS		1/16/86	1,879,384
2260M US TREASURY BILLS		1/23/86	2,249,822
1130M US TREASURY BILLS		1/30/86	1,123,478
1955M US TREASURY BILLS		2/06/86	1,940,983
2260M US TREASURY BILLS		2/13/86	2,240,485
2020M US TREASURY BILLS		2/20/86	1,999,744
545M US TREASURY BILLS		2/27/86	538,822
1270M US TREASURY BILLS		3/06/86	1,253,790
1000M US TREASURY BILLS		3/13/86	986,352
685M US TREASURY BILLS		3/20/86	674,695
1000M US TREASURY BILLS		3/27/86	983,449
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND \$19,178,013			

MASS. TC 60.1/2: 986/2

MASSACHUSETTS TURNPIKE

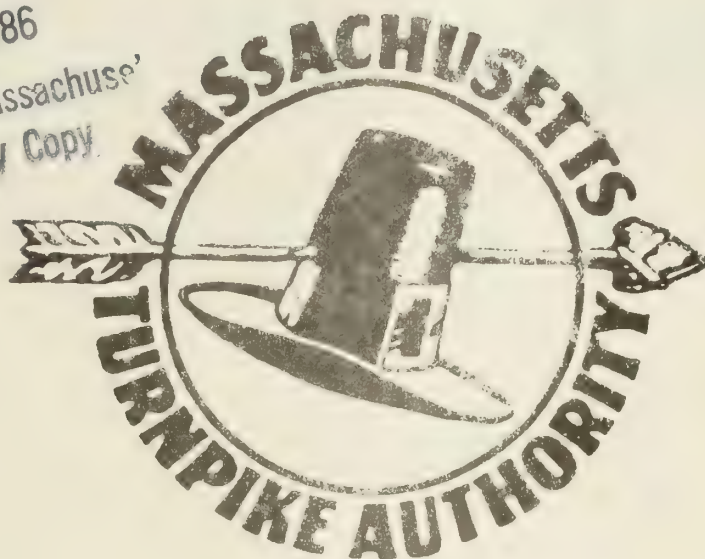
MONTHLY REPORT

FEBRUARY, 1986

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SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - FEBRUARY 28, 1986

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	COMBINED TOTAL
-----ASSETS-----							
CASH (INCITE A - PAGE 3A)	\$ 4,268,067	1,083	2,613	1,858	1,917	3,504	\$ 4,279,042
INVESTMENTS	3,649,440	3,198,073	1,568,311	9,412,199	5,110,843	19,501,464	42,440,330
ACCUMULATED INTEREST ON INVESTMENTS	1,282			252,135	56,203		309,620
ACCOUNTS RECEIVABLE	1,746,774						1,746,774
INVENTORIES	539,270						539,270
PREFPAID INSURANCE AND OTHER EXPENSES	321,056						321,056
DEPOSITS AND DEFERRED DEBITS	304,038						304,038
ESCROW FUNDS	25,793						25,793
INVESTMENT IN ANNUITY CONTRACT	1,796,419						1,796,419
DUE FROM TUNNEL REPLACEMENT RESERVE	1,304,149					31,285	1,304,149
DUE FROM MASS TPKE REPLACEMENT RESERVE	499,600,000						499,600,000
COST OF PROJECTS TO DATE							
TOTAL ASSETS	\$513,556,288	3,199,156	1,570,924	9,666,192	5,168,963	20,157,252	\$553,318,775
-----LIABILITIES AND FUND BALANCES-----							
LIABILITIES							
ACCOUNTS PAYABLE	\$ 354,117					185,126	\$ 539,243
EMPLOYEES PAYROLL DEDUCTIONS	89,368						89,368
ACCUMULATED EXPENSES AND PAYROLL	1,484,713					522,733	2,007,446
DEFERRED COMPENSATION PLAN	1,807,458						1,807,458
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	158,713						158,713
BOND INTEREST - UNPAID COUPONS	43,997						43,997
CUSTOMERS DEPOSITS	25,793						25,793
RESERVES WITHHELD ON CONTRACTS	164,839					1,096,392	1,096,392
DEFERRED CREDITS	48,533						48,533
DUE TO TUNNEL REVENUE						1,304,149	1,304,149
DUE TO MASS TPKE REVENUE						3,108,400	3,108,400
TOTAL LIABILITIES	\$ 4,177,531						\$ 7,285,931
FUND BALANCES							
BOND INDEBTEDNESS:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	100,000,000						100,000,000
SERIES A - 4.15%	38,000,000						38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002	61,643,555						61,643,555
SERIES B - 5%	199,643,555						199,643,555
TOTAL FUND BALANCES	\$ 299,956,445	3,199,156	1,570,924	9,666,192	5,168,963	17,048,852	\$ 346,389,289
TOTAL LIABILITIES AND FUND BALANCES	\$513,556,288	3,199,156	1,570,924	9,666,192	5,168,963	20,157,252	\$553,318,775



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1986 TO FEBRUARY 28, 1986

	FEBRUARY		FEBRUARY		TWO MONTHS ENDING		TWO MONTHS ENDING		TWO MONTHS ENDING		TWO MONTHS ENDING	
	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986
REVENUES												
TOLL REVENUE (NET)	\$ 5,251,742	\$ 5,502,405	\$10,787,341	\$11,410,796	\$75,965,655	\$80,522,385						
RENTAL INCOME	145,291	158,083	250,543	322,873	1,689,604	1,805,684						
RESTAURANT REVENUE	64,396	95,412	126,346	192,388	1,163,695	1,540,658						
SERVICE STATION REVENUE	77,820	84,500	158,706	186,275	1,357,876	1,431,761						
MISCELLANEOUS	21,389	17,577	40,561	40,463	278,149	291,389						
INCOME FROM INVESTMENTS												
REVENUE FUND	23,159	18,082	47,784	49,248	383,999	332,352						
SERIES A BOND INTEREST ACCOUNT	19,072	17,213	35,652	36,282	304,273	230,041						
SERIES B BOND INTEREST ACCOUNT	10,218	7,843	13,489	13,008	172,263	118,816						
GENERAL RESERVE ACCOUNT	93,027	70,366	190,889	148,054	1,308,894	1,045,663						
REDEMPTION ACCOUNT	36,606	29,869	74,506	61,575	681,004	166,496						
REPLACEMENT RESERVE FUND	84,015	105,828	186,176	219,418	1,638,172	1,561,563						
TOTAL REVENUE	5,826,735	6,107,178	11,951,993	12,680,380	84,943,584	89,046,808						
OPERATING EXPENSES												
ADMINISTRATIVE	321,672	374,171	614,357	764,060	4,416,465	3,811,384						
RETIREMENT	275,345	316,897	554,355	632,271	3,126,067	3,402,174						
TOLL COLLECTION	653,175	775,783	1,309,721	1,670,425	8,221,199	9,499,791						
POLICE PATROL	357,275	223,604	547,706	485,628	2,766,055	2,969,380						
ENGINEERING AND MAINTENANCE	1,166,162	1,541,079	2,321,612	2,585,484	12,401,080	13,369,275						
TOTAL OPERATING EXPENSES	2,873,629	3,231,534	5,347,791	6,137,878	30,930,866	33,052,004						
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 2,953,106	\$ 2,875,644	\$ 6,604,202	\$ 6,542,502	\$ 54,012,718	\$ 55,994,804						
INTEREST REQUIREMENTS	858,944	784,098	1,717,995	1,568,196	11,100,472	9,787,902						
PERCENTAGE OF INTEREST EARNED	343.81	366.75	384.41	417.20	486.58	572.08						



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - JANUARY 31, 1986	\$344,401,461
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF FEBRUARY, 1986	2,875,644

347,277,105

DEDUCT:

REPLACEMENT RESERVE EXPENDITURES	\$ 886,732
BOND INTEREST PAYMENT - FEBRUARY, 1986	1,083

NET REVENUES - FEBRUARY 28, 1986	\$346,389,290
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ALLOCATED, AS FOLLOWS

REVENUE FUND (B)	\$ 9,778,757
REPLACEMENT RESERVE FUND	17,048,852

SINKING FUND:

SERIES A BOND INTEREST ACCOUNT	3,199,156
SERIES B BOND INTEREST ACCOUNT	1,570,924
GENERAL RESERVE	9,666,192
REDEMPTION ACCOUNT	5,168,563
SUB-TOTAL	46,432,844
BOND INDEBTEDNESS RETIRED	299,956,445

TOTAL AS ABOVE	\$346,389,289
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NOTE: (A) TOTAL CASH OF \$4,279,042 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE

CREDITS:

TOLL DEPOSITORY BANKS	\$3,725,439
GROUP INSURANCE CLAIM FUND	108,713
TOTAL	\$3,834,152

NOTE: (B) DURING FEBRUARY, 1986 THE TRUSTEE TRANSFERRED \$3,834,286.72 FROM THE REVENUE FUND AS FOLLOWS:

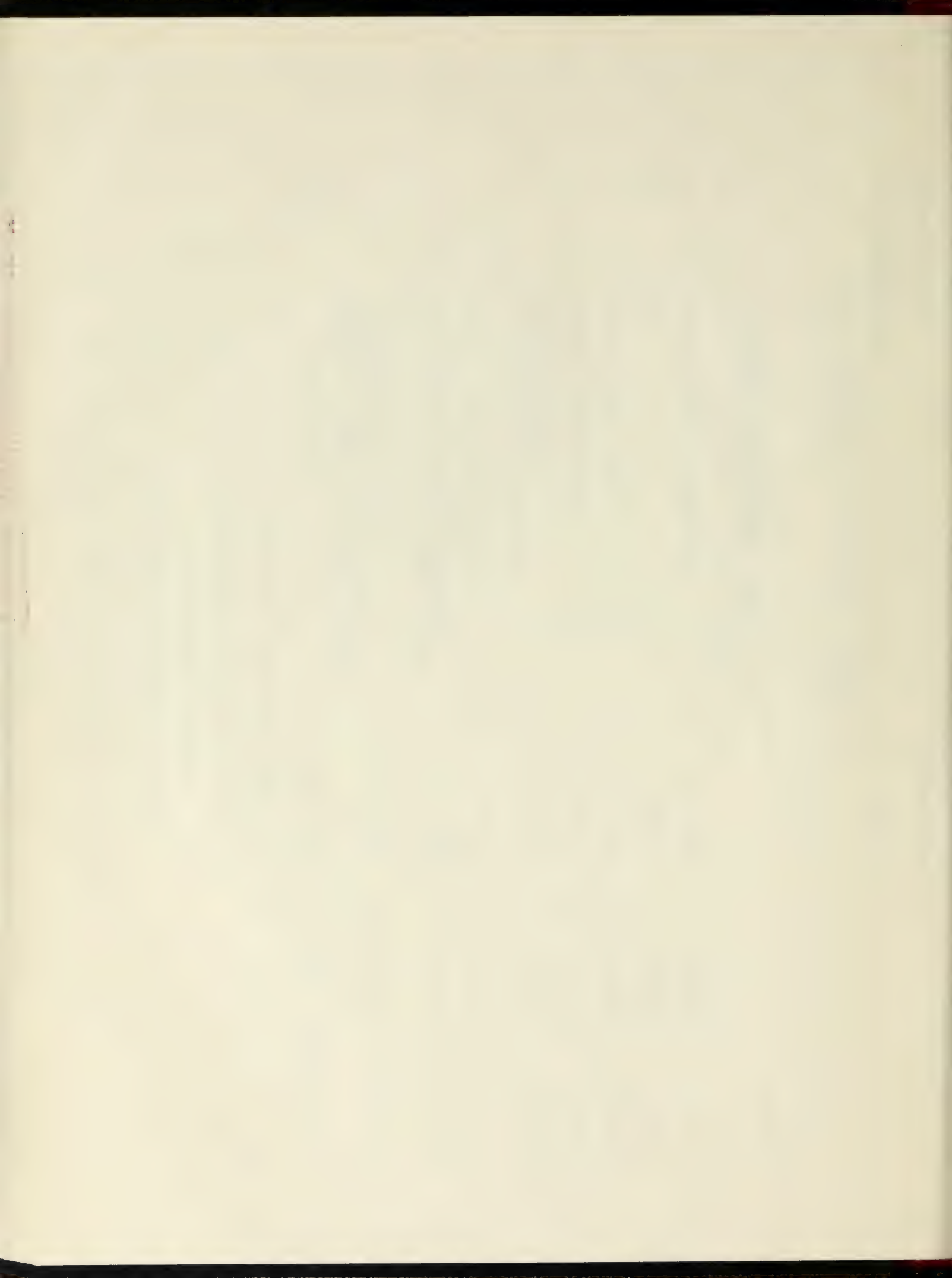
SERIES B BOND INTEREST	\$ 523,399.21
REPLACEMENT RESERVE ACCOUNT	3,310,887.51
TOTAL, AS ABOVE	\$3,834,286.72

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF FEBRUARY, 1986

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$4,134,995	106,130,181	7,787,592
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	10,851	279,300	9,072
3	TRUCKS - FIVE OR MORE AXLES	862,405	9,997,551	283,858
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	152,809	2,740,772	162,359
6	TRUCKS - THREE AXLES	46,099	656,039	37,176
7	TRUCKS - FOUR AXLES	166,497	2,111,774	74,021
8	BUSES	48,659	619,536	53,237
9	TANDEM TRAILER COMBINATIONS	123,502	758,853	13,565
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			38,535
TOTAL	VOLUME DISCOUNTS	5,545,817	123,294,006	8,459,415
	TOLL REFUNDS AND ADJUSTMENTS	39,023		
		4,389		
TOTAL DEDUCTIONS		43,412		
TOTAL REVENUE		\$5,502,405		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1986 TO FEBRUARY 28, 1986

	MONTH OF FEBRUARY 1985		MONTH OF FEBRUARY 1986		TWO MONTHS ENDED FEBRUARY 1985		TWO MONTHS ENDED FEBRUARY 1986	
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE								
PASSENGER CARS	\$ 3,940,234	74.45	\$ 4,145,846	74.75	\$ 8,067,810	74.21	\$ 8,592,933	74.73
COMMERCIAL VEHICLES	1,351,764	25.55	1,399,971	25.25	2,802,640	25.79	2,904,411	25.27
TOTALS	\$ 5,291,998	100.00	\$ 5,545,817	100.00	\$ 10,870,450	100.00	\$ 11,497,344	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	7,440,844	92.46	7,756,664	92.58	15,371,323	92.36	16,201,945	92.57
COMMERCIAL VEHICLES	606,705	7.54	624,216	7.42	1,269,745	7.64	1,299,868	7.43
TOTALS	8,047,549	100.00	8,420,880	100.00	16,641,068	100.00	17,501,813	100.00
NUMBER OF MILES								
PASSENGER CARS	100,825,348	86.08	106,409,481	86.30	205,382,135	85.86	220,169,254	86.27
COMMERCIAL VEHICLES	16,301,647	13.92	16,884,525	13.70	33,808,366	14.14	35,034,229	13.73
TOTALS	117,126,995	100.00	123,294,006	100.00	239,190,501	100.00	255,203,483	100.00
MILES PER TRANSACTION								
PASSENGER CARS	13.55		13.64		13.36		13.58	
COMMERCIAL VEHICLES	26.86		27.04		26.62		26.95	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5295		.5317		.5248		.5303	
COMMERCIAL VEHICLES	2.2280		2.2427		2.2072		2.2343	
ALL VEHICLES	.6575		.6585		.6532		.6569	
REVENUE PER MILE								
PASSENGER CARS	.0390		.0389		.0392		.0390	
COMMERCIAL VEHICLES	.0829		.0829		.0828		.0829	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$140,722		\$148,065		\$136,742		\$145,642	
COMMERCIAL VEHICLES	48,277		49,998		47,502		49,227	
SUB TOTAL	188,999		198,063		184,244		194,869	
RESTAURANTS	2,299		3,407		2,141		3,260	
SERVICE STATIONS	2,779		3,017		2,689		3,157	
TOTALS	\$194,077		\$204,487		\$189,074		\$201,286	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - FEBRUARY 28, 1986

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	6.750%	3/06/86	\$ 100,000
REPURCHASE AGREEMENT		3/07/86	1,000,000
2555M US TREASURY BILLS		3/13/86	2,549,440
TOTAL INVESTMENT IN SECURITIES , REVENUE FUND			\$ 3,649,440

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

3270M US TREASURY BILLS		6/26/86	\$ 3,198,073
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,198,073

SERIES B BOND INTEREST ACCOUNT

1605M US TREASURY BILLS		6/26/86	\$ 1,568,311
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,568,311

RESERVE ACCOUNT

425M US TREASURY BILLS		3/27/86	\$ 422,830
1000M US TREASURY NOTES	12.250%	9/30/86	998,460
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000

TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 9,412,200
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REDEMPTION ACCOUNT

CERTIFICATES OF DEPOSIT	7.250%	4/01/86	\$ 4,811,703
BANK OF BOSTON FIRST RATE FUND			299,140
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 5,110,843

REPLACEMENT RESERVE FUND

1270M US TREASURY BILLS		3/06/86	\$ 1,268,734
1000M US TREASURY BILLS		3/13/86	997,693
1385M US TREASURY BILLS		3/20/86	1,379,904
1000M US TREASURY BILLS		3/27/86	994,937
1420M US TREASURY BILLS		4/03/86	1,410,889
1870M US TREASURY BILLS		4/10/86	1,855,165
1855M US TREASURY BILLS		4/17/86	1,837,660
1920M US TREASURY BILLS		4/24/86	1,900,013
1850M US TREASURY BILLS		5/01/86	1,827,574
1565M US TREASURY BILLS		5/08/86	1,544,633
1820M US TREASURY BILLS		5/15/86	1,793,382
2075M US TREASURY BILLS		5/22/86	2,041,821
660M US TREASURY BILLS		5/29/86	648,659

TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$19,501,464
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MASS. TC60. 1/2: 986/8

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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

AUGUST, 1986

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**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - AUGUST 31, 1986

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH (NOTE A - PAGE 3A)	\$ 9,047,871	1,277	2,462	11,797	180,692		110	\$ 9,244,209
INVESTMENTS	5,341,734	4,505,190	1,395,592	9,167,783	408,168		39,310,000	83,453,429
ACCURED INTEREST ON INVESTMENTS	2,198	72,567	29,477	257,660	1,454			358,356
ACCOUNTS RECEIVABLE	2,059,259							2,059,259
INVENTORIES	454,420							454,420
PREPAID INSURANCE AND OTHER EXPENSES	1,286,472					801,455		2,087,927
DEPOSITS AND DEFERRED DEBITS	376,352							376,352
ESCROW FUNDS	31,793							31,793
INVESTMENT IN ANNUITY CONTRACT	2,075,824							2,075,824
DUE FROM TUNNEL REVENUE	147,209							147,209
DUE FROM TUNNEL REPLACEMENT RESERVE						133,788		133,788
DUE FROM MASS TPKE REPLACEMENT RESERVE	1,264,909							1,264,909
DUE FROM 1986 SERIES A CONSTRUCTION FUND	52,465							52,465
COST OF PROJECTS TO DATE	499,600,000						742,465	500,342,465
TOTAL ASSETS	\$521,740,506	4,579,034	1,422,531	9,437,240	590,314	24,260,315	40,052,465	\$602,082,405

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 43,573							\$ 760,714
EMPLOYEES PAYROLL DEDUCTIONS	29,449							29,449
ACCURED EXPENSES AND PAYROLL	1,567,021							2,117,551
DEFERRED COMPENSATION PLAN	2,075,574							2,075,574
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	310,841							310,841
BOND INTEREST - UNPAID COUPONS	43,997							43,997
CUSTOMERS DEPOSITS	31,793							31,793
RESERVES WITHHELD ON CONTRACTS	1,200,059	269,063						1,709,054
DEFERRED CREDITS								1,264,909
DUE TO MASS TPKE REVENUE	5,302,307	269,063						4,241,534
SUB-TOTAL								52,465
BOND INDEBTEDNESS:								9,865,469
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	100,000,000							1,709,054
SERIES A - 4.15%	38,000,000							1,264,909
1984 REFUNDING SERIES - DUE JAN. 1, 2002								4,241,534
SERIES B - 5%	56,463,545							52,465
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								1,709,054
SERIES A - 7.125% - DUE JAN. 1, 2026								1,264,909
SUB-TOTAL	194,463,545							9,865,469
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED	305,136,455							22,000,000
FUND BALANCES	16,838,199	4,309,971	1,422,531	9,437,240	590,314	20,018,681		22,000,000
SUB-TOTAL	321,974,654	4,309,971	1,422,531	9,437,240	590,314	20,018,681		18,000,000
TOTAL LIABILITIES AND FUND BALANCES	\$521,740,506	4,579,034	1,422,531	9,437,240	590,314	24,260,315	40,052,465	\$602,082,405

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1986 TO AUGUST 31, 1986

	AUGUST		AUGUST		EIGHT MONTHS ENDING		AUGUST		TWELVE MONTHS ENDING		AUGUST	
	1985	1986	1985	1986	31	1986	31	1986	31	1985	1986	31
REVENUES												
TOLL REVENUE (NET)	\$ 7,859,449	\$ 8,286,139	\$52,756,888	\$55,664,889	\$78,683,985	\$82,806,933						
RENTAL INCOME	148,455	243,401	1,160,834	1,369,598	1,717,760	1,982,118						
RESTAURANT REVENUE	173,908	218,812	924,656	1,177,817	1,361,144	1,727,777						
SERVICE STATION REVENUE	175,922	156,000	913,255	920,513	1,392,625	1,414,446						
MISCELLANEOUS	32,202	17,126	199,971	162,676	282,707	254,192						
INCOME FROM INVESTMENTS												
REVENUE FUND	29,373	22,026	207,509	188,381	347,556	311,763						
SERIES A BOND INTEREST ACCOUNT	19,409	21,662	153,026	138,325	273,342	214,710						
SERIES B BOND INTEREST ACCOUNT	11,140	7,069	77,489	56,749	162,879	98,558						
GENERAL RESERVE ACCOUNT	96,061	76,168	737,890	602,180	1,167,338	952,788						
REDEMPTION ACCOUNT	107	1,973	121,636	103,234	372,038	161,025						
REPLACEMENT RESERVE FUND	138,807	131,792	959,491	988,331	1,533,405	1,557,161						
TOTAL REVENUE	8,684,833	9,182,168	58,209,645	61,372,690	87,294,779	91,481,465						
OPERATING EXPENSES												
ADMINISTRATIVE	349,134	402,984	2,788,901	3,087,711	4,310,213	3,960,531						
RETIREMENT	276,052	321,107	2,217,809	2,536,032	3,311,043	3,642,482						
TOLL COLLECTION	709,328	874,673	5,720,789	6,963,215	8,662,901	10,381,504						
POLICE PATROL	246,251	227,689	1,983,050	1,969,562	2,956,545	3,017,970						
ENGINEERING AND MAINTENANCE	980,763	1,057,622	8,336,480	8,714,094	12,408,734	13,483,017						
TOTAL OPERATING EXPENSES	2,561,528	2,884,075	21,047,029	23,270,614	31,649,436	34,485,534						
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 6,123,305	\$ 6,298,093	\$ 37,162,616	\$ 38,102,076	\$ 55,645,343	\$ 56,995,961						
INTEREST REQUIREMENTS	831,041	762,514	6,732,158	6,164,868	10,316,182	9,370,411						
PERCENTAGE OF INTEREST EARNED	736.82	825.96	552.02	618.05	539.40	608.25						



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - JULY 31, 1986	\$353,203,012
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF AUGUST, 1986	6,298,093

359,501,105

DEDUCT:

REPLACEMENT RESERVE EXPENDITURES

\$ 1,747,714

NET REVENUES - AUGUST 31, 1986

\$357,753,391

ALLOCATED, AS FOLLOWS

REVENUE FUND (B)

\$ 16,838,199

REPLACEMENT RESERVE FUND

20,018,681

SINKING FUND:

SERIES A BOND INTEREST ACCOUNT

4,309,971

SERIES B BOND INTEREST ACCOUNT

1,422,531

GENERAL RESERVE

9,437,240

REDEMPTION ACCOUNT

590,314

SUB-TOTAL

52,616,936

BOND INDEBTEDNESS RETIRED

305,136,455

TOTAL AS ABOVE

\$357,753,391

NOTE: (A) TOTAL CASH OF \$9,244,209 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$7,635,335
GROUP INSURANCE CLAIM FUND	260,841
TOTAL	\$7,896,176

NOTE: (B) DURING AUGUST, 1986 THE TRUSTEE TRANSFERRED \$5,300,872.50 FROM THE REVENUE FUND AS FOLLOWS:

SERIES A BOND INTEREST	\$1,114,687.50
SERIES B BOND INTEREST	652,212.50
REPLACEMENT RESERVE	3,533,972.50
TOTAL, AS ABOVE	\$5,300,872.50

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF AUGUST, 1986

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$6,496,236	182,084,693	173,885
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	85,023	2,361,497	59,001
3	TRUCKS - FIVE OR MORE AXLES	1,026,930	11,913,389	331,121
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	235,323	4,362,070	218,460
6	TRUCKS - THREE AXLES	61,444	879,598	48,059
7	TRUCKS - FOUR AXLES	191,645	2,432,388	83,962
8	BUSES	72,588	997,799	64,416
9	TANDEM TRAILER COMBINATIONS	165,481	1,017,882	19,391
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			47,633
TOTAL	VOLUME DISCOUNTS	8,334,870	206,049,316	1,045,928
	TOLL REFUNDS AND ADJUSTMENTS	46,187		
		2,544		
TOTAL DEDUCTIONS		48,731		
TOTAL REVENUE		\$8,286,139		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1986 TO AUGUST 31, 1986

	MONTH OF AUGUST 1985	MONTH OF AUGUST 1985	EIGHT MONTHS ENDED AUGUST 1985	EIGHT MONTHS ENDED AUGUST 1986
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 6,172,407	78.02	\$ 6,581,259	78.96
COMMERCIAL VEHICLES	1,738,041	21.98	1,753,611	21.04
TOTALS	\$ 7,910,448	100.00	\$ 8,334,870	100.00
NUMBER OF TRANSACTIONS				
PASSENGER CARS	9,697,509	92.62	10,232,886	93.04
COMMERCIAL VEHICLES	772,451	7.38	765,409	6.96
TOTALS	10,469,960	100.00	10,998,295	100.00
NUMBER OF MILES				
PASSENGER CARS	172,029,033	88.90	184,446,190	89.51
COMMERCIAL VEHICLES	21,470,045	11.10	21,603,126	10.49
TOTALS	193,499,078	100.00	206,049,316	100.00
MILES PER TRANSACTION				
PASSENGER CARS	17.73		18.02	
COMMERCIAL VEHICLES	27.79		28.22	
REVENUE PER TRANSACTION				
PASSENGER CARS	.6364		.6431	
COMMERCIAL VEHICLES	2.2500		2.2910	
ALL VEHICLES	.7555		.7578	
REVENUE PER MILE				
PASSENGER CARS	.0358		.0356	
COMMERCIAL VEHICLES	.0809		.0811	
DAILY REVENUE AVERAGES				
PASSENGER CARS	\$199,109		\$212,298	
COMMERCIAL VEHICLES	56,065		56,568	
SUB TOTAL	255,174		268,866	
RESTAURANTS	5,609		7,058	
SERVICE STATIONS	5,674		5,032	
TOTALS	\$266,457		\$280,956	
			\$226,170	\$239,317



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - AUGUST 31, 1986

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	5.125%	9/04/86	\$ 3,860,000
1500M US TREASURY BILLS		11/23/86	1,481,734

TOTAL INVESTMENT IN SECURITIES
REVENUE FUND

\$ 5,341,734

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

4185M US TREASURY NOTES	9.875%	12/31/86	\$ 4,235,564
275M US TREASURY BILLS		1/02/87	269,626

TOTAL INVESTMENT IN SECURITIES
SERIES A BOND INTEREST ACCOUNT

\$ 4,505,190

SERIES B BOND INTEREST ACCOUNT

1380M US TREASURY NOTES	9.875%	12/31/86	\$ 1,395,592
-------------------------	--------	----------	--------------

TOTAL INVESTMENT IN SECURITIES
SERIES B BOND INTEREST ACCOUNT

\$ 1,395,592

RESERVE ACCOUNT

1000M US TREASURY NOTES	12.250%	9/30/86	\$ 998,460
180M US TREASURY BILLS		10/23/86	178,414
2000M US TREASURY NOTES	10.000%	12/31/86	1,995,160
2000M US TREASURY NOTES	10.250%	3/31/87	1,997,750
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000

TOTAL INVESTMENT IN SECURITIES
RESERVE ACCOUNT

\$ 9,167,784

REDEMPTION ACCOUNT

BANK OF BOSTON FIRST RATE FUND			\$ 308,569
100M US TREASURY BILLS		9/25/86	99,599

TOTAL INVESTMENT IN SECURITIES
REDEMPTION ACCOUNT

\$ 408,168

REPLACEMENT RESERVE FUND

1705M US TREASURY BILLS		9/04/86	\$ 1,704,197
2470M US TREASURY BILLS		9/11/86	2,465,712
2215M US TREASURY BILLS		9/13/86	2,209,383
595M US TREASURY BILLS		9/25/86	592,632
4995M US TREASURY BILLS		10/02/86	4,968,975
1050M US TREASURY BILLS		10/03/86	1,043,594
1500M US TREASURY BILLS		10/16/86	1,490,004
1015M US TREASURY BILLS		10/23/86	1,006,585
990M US TREASURY BILLS		10/31/86	981,099
1335M US TREASURY BILLS		11/06/86	1,321,172
1700M US TREASURY BILLS		11/13/86	1,680,869
1400M US TREASURY BILLS		11/21/86	1,382,951
2510M US TREASURY BILLS		11/23/86	2,477,789

TOTAL INVESTMENT IN SECURITIES
REPLACEMENT RESERVE FUND

\$23,324,962

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - AUGUST 31, 1986

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
----------	------------------	------------------------------------

1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND

			\$ 1,603,671
4610M US TREASURY NOTES	12.375%	8/31/86	4,875,424
1410M US TREASURY NOTES	12.250%	9/31/86	1,483,722
3500M US TREASURY BILLS		10/02/86	3,469,834
1000M US TREASURY BILLS		10/23/86	987,934
10000M US TREASURY BILLS		11/06/86	9,855,900
3500M US TREASURY BILLS		8/05/87	3,295,098
1858M US TREASURY NOTES	7.625%	11/15/87	1,919,469
2350M US TREASURY NOTES	8.500%	11/31/87	2,448,958
1320M US TREASURY NOTES	12.375%	1/15/88	1,437,201
415M US TREASURY NOTES	10.375%	2/15/88	458,586
480M US TREASURY NOTES	8.000%	2/29/88	507,110
1430M US TREASURY NOTES	7.125%	5/31/88	1,461,167
1400M US TREASURY NOTES	14.000%	7/15/88	1,597,692
2000M US TREASURY NOTES	6.625%	7/31/88	2,003,458
1435M US TREASURY NOTES	9.500%	8/15/88	1,576,991
290M US TREASURY NOTES	11.750%	11/15/88	327,786

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

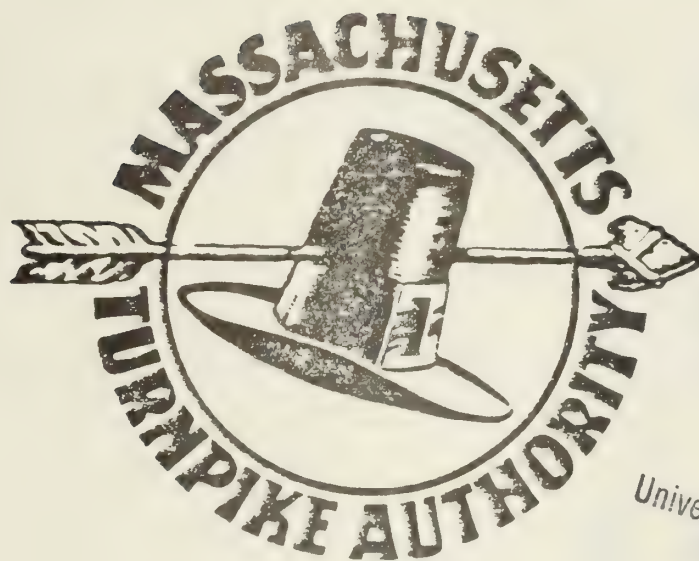
\$39,310,001

MASS. TC60. 1/6:987/1

CALLAHAN-SUMNER TUNNELS

MONTHLY REPORT

JANUARY, 1987



GOVERNMENT DOCUMENTS
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**TRUST AGREEMENT RELATING TO TUNNEL REVENUE BONDS
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

MASSACHUSETTS TURNPIKE AUTHORITY
CALLAHAN-SUMNER TUNNELS

STATEMENT OF CONDITION - JANUARY 31, 1967

		REVENUE FUND	BOND INTEREST ACCOUNT	RESERVE ACCOUNT	REDEMPTION ACCOUNT	REPLACEMENT RESERVE FUND	COMBINED TOTAL
ASSETS							
CASH (NOTE A - PAGE 3A)	\$	741,026	132	5,054	920	3,592	\$ 750,724
INVESTMENTS		375,000	203,567	3,902,604		2,807,579	7,288,750
ACCUMULATED INTEREST ON INVESTMENTS		110		106,306			106,416
ACCOUNTS RECEIVABLE		71,781					71,781
INVENTORIES		1,929					1,929
PREPAID INSURANCE AND OTHER EXPENSES		98,278				372,768	471,046
DEPOSITS AND DEFERRED DEBITS		61,382					61,382
CUE FROM TUNNEL REPLACEMENT RESERVE		14,323					14,323
COST OF PROJECTS TO DATE		54,400,000					54,400,000
TOTAL ASSETS	\$	55,763,829	203,699	4,013,964	920	3,183,939	\$ 63,166,351
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$	2,325				20,589	\$ 22,914
ACCUMULATED EXPENSES AND PAYROLL		264,706				62,398	327,104
BOND INTEREST - UNPAID COUPONS		18,789				47,600	18,789
RESERVES WITHHELD ON CONTRACTS		144,212				14,323	144,212
DEFERRED CREDITS							14,323
DUE TO TUNNEL REVENUE							78,751
DUE TO MASS TPKE REVENUE						117,909	117,909
DUE TO MASS TPKE REPLACEMENT RESERVE						262,819	771,602
SUB-TOTAL		508,783					
BOND INDEBTEDNESS:							
1959 REVENUE SERIES - CUE APRIL 1, 1999							
4.75%		8,147,000					8,147,000
SUB-TOTAL		8,147,000					8,147,000
FUND BALANCES:							
BOND INDEBTEDNESS RETIRED		46,253,000	203,699	4,013,964	920	2,921,120	46,253,000
FUND BALANCES		855,046	203,699	4,013,964	920	2,921,120	7,994,749
SUB-TOTAL		47,108,046					54,247,749
TOTAL LIABILITIES AND FUND BALANCES	\$	55,763,829	203,699	4,013,964	920	3,183,939	\$ 63,166,351

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING

MASSACHUSETTS TURNPIKE AUTHORITY
CALLAHAN-SUMNER TUNNELS

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO JANUARY 31, 1987

	JANUARY 1986	JANUARY 1987	TWELVE MONTHS ENDING JANUARY 31 1986	JANUARY 31 1987
REVENUES				
TOLL REVENUE (NET)	\$ 753,861	\$ 731,494	\$ 9,212,168	\$ 9,430,148
RENTAL INCOME	6,173	3,850	74,155	72,145
MISCELLANEOUS			467	6
INCOME FROM INVESTMENTS				
REVENUE FUND	2,789	1,871	35,728	29,534
BOND INTEREST ACCOUNT	1,774	915	22,649	13,725
RESERVE ACCOUNT	36,052	30,322	458,414	395,821
REDEMPTION ACCOUNT	1,137		9,513	2,409
REPLACEMENT RESERVE FUND	14,060	14,685	175,712	175,031
TOTAL REVENUE	815,846	783,137	9,968,806	10,118,819
OPERATING EXPENSES				
ADMINISTRATIVE	70,103	78,530	750,695	838,218
RETIREMENT	45,398	39,330	494,445	536,749
TOLL COLLECTION	149,846	163,961	1,743,506	1,843,928
POLICE PATROL	11,178	16,115	155,455	194,536
ENGINEERING AND MAINTENANCE	173,595	183,209	2,035,863	2,244,348
TOTAL OPERATING EXPENSES	450,120	481,145	5,219,964	5,657,775
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 365,726	\$ 301,992	\$ 4,768,842	\$ 4,461,040
INTEREST REQUIREMENTS	42,294	32,248	577,156	460,104
PERCENTAGE OF INTEREST EARNED	864.71	936.45	826.26	969.57

January 1st 1891
To the Hon. Secy of the Interior
Washington D.C.

Dear Sir,
I have the honor to acknowledge the receipt of your letter of the 27th inst. in relation to the application of the National Park Commission for the purchase of the land in the State of California, known as the "Castaño Land", and to inform you that the same has been referred to the proper authorities for their consideration.

Very respectfully,
J. M. Smith
Secretary of the Interior

MASSACHUSETTS TURNPIKE AUTHORITY
CALLAHAN-SUMNER TUNNELS
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - DECEMBER 31, 1986	\$ 54,003,876
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF JANUARY , 1987	301,992
	54,305,868
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 58,119
NET REVENUES - JANUARY 31, 1987	\$ 54,247,749
ALLOCATED, AS FOLLOWS:	
REVENUE FUND (B)	\$ 855,046
REPLACEMENT RESERVE FUND	2,921,120
SINKING FUND:	
BOND INTEREST ACCOUNT	203,699
RESERVE ACCOUNT	4,013,564
REDEMPTION ACCOUNT	920
SUB-TOTAL	7,994,749
BOND INDEBTEDNESS RETIRED	46,253,000
TOTAL AS ABOVE	\$ 54,247,749

NOTE: (A) TOTAL CASH OF \$750,724 INCLUDES THE FOLLOWING
WHICH EARNS ALLOWANCE CREDITS:
TOLL DEPOSITORY BANK \$728,771.70

NOTE: (B) DURING JANUARY, 1987 THE TRUSTEE TRANSFERRED
\$ 74,796.52 FROM THE REVENUE FUND TO THE
REPLACEMENT RESERVE FUND

MASSACHUSETTS TURNPIKE AUTHORITY

CALLAHAN-SUMNER TUNNELS

CLASSIFICATION OF TOLL REVENUE

MONTH OF JANUARY, 1987

CLASS	RATE	DESCRIPTION	REVENUE	VEHICLES
1	.60	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES MOTORCYCLES, HEARSEs)	\$ 670,452	1,117,947
2	.80	CLASS 1 VEHICLES WITH A ONE AXLE TRAILER	182	228
3		SPECIAL		
4	1.10	TRUCKS - FIVE OR MORE AXLES	1,392	1,265
5	.80	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	13,488	16,860
6	.90	TRUCKS - THREE AXLES	1,476	1,640
7	1.00	TRUCKS - FOUR AXLES OR CLASS 1 VEHICLES WITH A TWO AXLE TRAILER	2,991	2,991
8	.60	BUSES	5,701	9,502
9	.40	COMPUTER VEHICLES	37,086	92,716
10		NON-REVENUE		12,654
TOTALS			732,768	1,255,803
TOLL REVENUE ADJUSTMENTS			1,274	
TOTAL REVENUE			\$ 731,494	

MASSACHUSETTS TURNPIKE AUTHORITY
 CALLAHAN-SUMNER TUNNELS
 STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC
 JANUARY 1, 1987 TO JANUARY 31, 1987

	MONTH OF JANUARY 1986		MONTH OF JANUARY 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 725,708	96.55	\$ 707,720	96.58
COMMERCIAL VEHICLES	25,871	3.45	25,048	3.42
TOTALS	\$ 751,579	100.00	\$ 732,768	100.00
NUMBER OF VEHICLES				
PASSENGER CARS	1,241,997	97.43	1,210,891	97.40
COMMERCIAL VEHICLES	32,755	2.57	32,258	2.60
TOTALS	1,274,752	100.00	1,243,149	100.00
REVENUE PER TRIP				
PASSENGER CARS	.5843		.5844	
COMMERCIAL VEHICLES	.7898		.7764	
ALL VEHICLES	.5895		.5894	
DAILY REVENUE AVERAGES				
PASSENGER CARS	\$ 23,409		\$ 22,829	
COMMERCIAL VEHICLES	834		608	
TOTALS	\$ 24,243		\$ 23,637	

MASSACHUSETTS TURNPIKE AUTHORITY

CALLAHAN-SUMNER TUNNELS

INVESTMENT IN SECURITIES - JANUARY 31, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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REVENUE FUND

REPURCHASE AGREEMENT	5.300%	2/05/87	\$ 375,000
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TOTAL INVESTMENT IN SECURITIES
REVENUE FUND

\$ 375,000

SINKING FUND

BOND INTEREST ACCOUNT			
205M US TREASURY BILLS		3/26/87	\$ 203,567

TOTAL INVESTMENT IN SECURITIES
BOND INTEREST ACCOUNT

\$ 203,567

RESERVE ACCOUNT

500M US TREASURY NOTES	10.250%	3/31/87	\$ 499,195
560M US TREASURY BILLS		4/02/87	552,667
855M US TREASURY NOTES	7.875%	12/31/87	854,145
500M US TREASURY NOTES	10.125%	2/15/88	498,281
500M US TREASURY NOTES	12.000%	3/31/88	498,916
500M US TREASURY NOTES	10.000%	5/15/88	500,000
500M US TREASURY NOTES	6.375%	9/30/88	499,400

TOTAL INVESTMENT IN SECURITIES
RESERVE ACCOUNT

\$ 3,902,604

REPLACEMENT RESERVE FUND

180M US TREASURY BILLS		2/05/87	\$ 179,895
335M US TREASURY BILLS		2/12/87	334,457
105M US TREASURY BILLS		2/19/87	104,722
115M US TREASURY BILLS		2/26/87	113,780
25M US TREASURY BILLS		3/05/87	24,883
155M US TREASURY BILLS		3/12/87	154,085
140M US TREASURY BILLS		3/19/87	138,961
150M US TREASURY BILLS		3/26/87	149,129
310M US TREASURY BILLS		4/02/87	306,956
60M US TREASURY BILLS		4/09/87	59,387
400M US TREASURY BILLS		4/16/87	395,766
150M US TREASURY BILLS		4/23/87	148,211
225M US TREASURY BILLS		4/30/87	222,014
485M US TREASURY BILLS		7/09/87	475,332

TOTAL INVESTMENT IN SECURITIES
REPLACEMENT RESERVE FUND

\$ 2,807,578

Volume 100

Part 1

1970

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1970

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1970

MASS. TC60.1/2: 987/2

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

FEBRUARY, 1987



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SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - FEBRUARY 28, 1987

	REVENUE FUND	SERIES A INTEREST	S I M I A G SERIES B INTEREST	F U N D GENERAL RESERVE	1986 SERIES A REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH (NOTE A - PAGE 3A)	\$ 6,048,750	1,280	5,669	3,646	5,349	4,134	40,151,783	\$ 6,068,820
INVESTMENTS	3,463,102	4,581,211	1,166,688	11,555,610	4,919,724	20,376,003		86,222,121
ACCURED INTEREST ON INVESTMENTS	862			251,005	1,262	76,546		369,676
ACCOUNTS RECEIVABLE	1,900,726							1,900,726
INVENTORIES	528,236							528,236
PREPAID INSURANCE AND OTHER EXPENSES	996,983							1,678,240
DEPOSITS AND DEFERRED EBITs	388,546							388,546
ESCROW FUNDS	50,793							50,793
INVESTMENT IN ANNUITY CONTRACT	2,361,220							2,361,220
DUE FROM TUNNEL REVENUE	76,956							76,956
DUE FROM TUNNEL REPLACEMENT RESERVE	1,286,475					117,909		1,179,909
DUE FROM MASS TPKE REPLACEMENT RESERVE	152,773							1,286,475
DUE FROM 1986 SERIES A CONSTRUCTION FUND	499,600,000							192,773
COST OF PROJECTS TO DATE								499,640,990
TOTAL ASSETS	\$516,855,422	4,582,491	1,174,357	11,850,261	4,926,336	21,255,849	40,192,773	\$600,881,489
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 336,573					86,547		\$ 423,520
EMPLOYEES PAYROLL DEDUCTIONS	21,535							21,535
ACCURED EXPENSES AND PAYROLL	2,297,145					561,745		2,858,894
DEFERRED COMPENSATION PLAN	2,361,250							2,361,250
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	270,683							270,683
BOND INTEREST - UNPAID CCLFONS	43,997							43,997
CUSTOMERS DEPOSITS	50,793							50,793
RESERVES WITHHELD ON CONTRACTS		269,063				1,783,507		1,783,507
DEFERRED CREDITS	677,435							946,898
DUE TO MASS TPKE REVENUE			269,063			1,286,475		1,479,248
						3,718,276		10,240,725
SUB-TOTAL	6,060,611						192,773	
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - CUE JAN. 1, 2002								
SERIES A - 4.75%	100,000,000							100,000,000
SERIES A - 4.15%	38,000,000							38,000,000
1984 REFUNDING SERIES - CUE JAN. 1, 2002								
SERIES B - 5%	46,125,565							46,125,565
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								
SERIES A - 7.125% - CUE JAN. 1, 2026								
SUB-TOTAL	184,125,565							22,000,000
FUND BALANCES:								18,000,000
BOND INDEBTEDNESS RETIRED	315,474,435							22,000,000
FUND BALANCES	11,230,611							18,000,000
SUB-TOTAL	326,715,246							224,125,565
TOTAL LIABILITIES AND FUND BALANCES	\$516,855,422	4,582,491	1,174,357	11,850,261	4,926,336	21,255,849	40,192,773	\$600,881,489

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO FEBRUARY 28, 1987

	TWO MONTHS ENDING		TWELVE MONTHS ENDING	
	FEBRUARY 1986	FEBRUARY 1987	FEBRUARY 28 1987	FEBRUARY 28 1987
REVENUES				
TOLL REVENUE (NET)	\$ 5,502,405	\$ 6,072,040	\$11,410,796	\$11,974,699
RENTAL INCOME	158,083	266,480	322,873	497,176
RESTAURANT REVENUE	95,412	117,188	152,388	221,885
SERVICE STATION REVENUE	84,500	119,626	186,275	219,487
MISCELLANEOUS	17,577	24,149	40,463	45,278
INCOME FROM INVESTMENTS				
REVENUE FUND	18,082	13,436	49,248	31,221
SERIES A BOND INTEREST ACCOUNT	17,213	18,213	36,282	35,285
SERIES B BOND INTEREST ACCOUNT	7,843	3,764	13,008	4,044
GENERAL RESERVE ACCOUNT	70,366	74,184	148,054	145,649
REDEVELOPMENT ACCOUNT	29,869	20,860	61,575	43,851
REPLACEMENT RESERVE FUND	105,828	105,416	219,418	222,941
TOTAL REVENUE	6,107,178	6,835,351	12,660,380	13,455,560
OPERATING EXPENSES				
ADMINISTRATIVE	374,171	466,029	764,060	947,545
RETIREMENT	316,897	262,370	632,271	506,854
TOLL COLLECTION	775,783	952,309	1,670,435	1,891,385
POLICE PATROL	223,604	274,588	465,628	545,524
ENGINEERING AND MAINTENANCE	1,541,079	1,125,739	2,565,484	2,756,452
TOTAL OPERATING EXPENSES	3,223,534	3,081,035	6,137,878	6,647,764
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 2,875,644	\$ 3,754,316	\$ 6,542,502	\$ 6,807,796
INTEREST REQUIREMENTS	784,098	739,439	1,568,156	1,438,871
PERCENTAGE OF INTEREST EARNED	366.75	521.84	417.20	473.13
				572.08
				645.55

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - JANUARY 31, 1987	\$364,331,182
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF FEBRUARY, 1987	3,754,316
DISCOUNT ON BONDS RETIRED ADJ.	20

368,085,478

DEDUCT:

REPLACEMENT RESERVE EXPENDITURES	\$ 1,570,375	
ACCRUED INTEREST ON BONDS RETIRED	- 40	
PREMIUM ON BONDS RETIRED ADJ.	- 55	
		1,570,280

NET REVENUES - FEBRUARY 28, 1987	\$366,515,198
----------------------------------	---------------

ALLOCATED, AS FOLLOWS

REVENUE FUND (B)	\$ 11,238,811
REPLACEMENT RESERVE FUND	17,537,571
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	4,313,428
SERIES B BOND INTEREST ACCOUNT	1,174,357
GENERAL RESERVE	11,850,261
REDEMPTION ACCOUNT	4,926,336
SUB-TOTAL	51,040,764
BOND INDEBTEDNESS RETIRED	315,474,435

TOTAL AS ABOVE	\$366,515,199
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NOTE: (A) TOTAL CASH OF \$6,068,828 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$5,470,013
GROUP INSURANCE CLAIM FUND	220,663
TOTAL	\$5,690,696

NOTE: (B) DURING FEBRUARY, 1987 THE TRUSTEE TRANSFERRED \$2,430,362.06 FROM THE REVENUE FUND AS FOLLOWS:

SERIES A BOND INTEREST	\$ 631,414.29
SERIES B BOND INTEREST	1,096,666.30
REPLACEMENT RESERVE	702,281.47
TOTAL, AS ABOVE	\$2,430,362.06

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF FEBRUARY, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OF LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$4,568,456	118,526,675	8,517,827
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	10,895	283,505	9,247
3	TRUCKS - FIVE OR MORE AXLES	959,671	11,146,509	309,002
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	166,111	2,993,303	175,841
6	TRUCKS - THREE AXLES	49,633	703,614	40,626
7	TRUCKS - FOUR AXLES	160,122	2,029,060	72,459
8	BUSES	52,874	676,046	57,427
9	TANDEM TRAILER COMBINATIONS	147,035	904,909	17,424
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			38,695
TOTAL	VOLUME DISCOUNTS	39,146		
	TOLL REFUNDS AND ADJUSTMENTS	3,616		
TOTAL DEDUCTIONS		42,762		
TOTAL REVENUE		\$6,072,039		



MASSACHUSETTS TURNPIKE
STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO FEBRUARY 28, 1987

	MONTH OF		MONTH OF		TWO MONTHS ENDED		TWO MONTHS ENDED	
	FEBRUARY 1986		FEBRUARY 1987		FEBRUARY 1986		FEBRUARY 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 4,145,846	74.75	\$ 4,579,355	74.88	\$ 8,592,933	74.73	\$ 9,003,940	74.59
COMMERCIAL VEHICLES	1,399,971	25.25	1,535,446	25.12	2,904,411	25.27	3,065,945	25.41
TOTALS	\$ 5,545,817	100.00	\$ 6,114,801	100.00	\$ 11,497,344	100.00	\$ 12,069,885	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	7,796,664	92.58	8,527,074	92.68	16,221,945	92.57	16,858,012	92.59
COMMERCIAL VEHICLES	624,216	7.42	672,775	7.32	1,259,668	7.43	1,347,223	7.41
TOTALS	8,420,880	100.00	9,199,853	100.00	17,501,813	100.00	18,205,235	100.00
NUMBER OF PILES								
PASSENGER CARS	106,409,481	86.30	118,810,180	86.55	220,169,254	86.27	232,872,748	86.33
COMMERCIAL VEHICLES	16,884,525	13.70	18,453,441	13.45	35,034,229	13.73	36,861,264	13.67
TOTALS	123,294,006	100.00	137,263,621	100.00	255,203,483	100.00	269,734,012	100.00
PILES PER TRANSACTION								
PASSENGER CARS	13.64		13.93		13.58		13.81	
COMMERCIAL VEHICLES	27.04		27.42		26.95		27.36	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5317		.5370		.5303		.5341	
COMMERCIAL VEHICLES	2.2427		2.2822		2.2343		2.2757	
ALL VEHICLES	.6585		.6646		.6569		.6629	
REVENUE PER MILE								
PASSENGER CARS	.0389		.0385		.0390		.0386	
COMMERCIAL VEHICLES	.0829		.0832		.0829		.0831	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$148,065		\$163,548		\$145,642		\$152,609	
COMMERCIAL VEHICLES	49,998		54,837		49,227		51,965	
SUB TOTAL	198,063		218,385		194,869		204,574	
RESTAURANTS	3,407		4,185		3,260		3,930	
SERVICE STATIONS	3,017		4,272		3,157		3,720	
TOTALS	\$204,487		\$226,842		\$201,286		\$212,224	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - FEBRUARY 28, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
1500M US TREASURY BILLS		3/05/87	\$ 1,499,102
REPURCHASE AGREEMENT	5.250%	3/05/87	1,970,000
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,469,102
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
466CM US TREASURY BILLS		6/25/87	\$ 4,581,211
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,581,211
SERIES B BOND INTEREST ACCOUNT			
119CM US TREASURY BILLS		6/25/87	\$ 1,168,688
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,168,688
RESERVE ACCOUNT			
2000M US TREASURY NOTES	10.250%	3/31/87	\$ 1,997,750
530M US TREASURY BILLS		4/09/87	527,042
2000M US TREASURY NOTES	9.000%	9/30/87	2,036,239
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,555,611
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			
4635M US TREASURY BILLS		4/16/87	\$ 316,762
			4,602,962
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 4,919,724
REPLACEMENT RESERVE FUND			
2385M US TREASURY BILLS		3/05/87	\$ 2,383,601
1000M US TREASURY BILLS		3/12/87	998,328
890M US TREASURY BILLS		3/19/87	887,502
710M US TREASURY BILLS		3/26/87	707,258
1000M US TREASURY BILLS		4/02/87	994,823
980M US TREASURY BILLS		4/09/87	974,294
1000M US TREASURY BILLS		4/16/87	993,139
815M US TREASURY BILLS		4/23/87	808,641
845M US TREASURY BILLS		4/30/87	837,353
925M US TREASURY BILLS		5/07/87	915,908
1000M US TREASURY BILLS		5/14/87	988,582
1000M US TREASURY BILLS		5/21/87	987,751
2000M US TREASURY BILLS		6/04/87	985,541
1000M US TREASURY BILLS		6/11/87	984,497
1000M US TREASURY BILLS		7/09/87	1,006,528
2500M US TREASURY BILLS		9/03/87	2,429,279
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$20,376,003

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - FEBRUARY 28, 1987

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND

\$ 1,189,405

3000M US TREASURY BILLS		6/18/87	2,938,488
3000M US TREASURY BILLS		7/16/87	2,925,403
3500M US TREASURY BILLS		8/06/87	3,295,209
3500M US TREASURY BILLS		9/03/87	3,311,554
4500M US TREASURY BILLS		10/01/87	4,251,805
1858M US TREASURY NOTES	7.625%	11/15/87	1,887,130
2350M US TREASURY NOTES	8.500%	11/30/87	2,411,846
1320M US TREASURY NOTES	12.375%	1/15/88	1,426,591
5000M US TREASURY BILLS		1/21/88	4,728,750
415M US TREASURY NOTES	10.375%	2/15/88	438,009
480M US TREASURY NOTES	8.000%	2/29/88	490,414
1430M US TREASURY NOTES	7.125%	5/31/88	1,442,794
1400M US TREASURY NOTES	14.000%	7/15/88	1,585,442
2000M US TREASURY NOTES	6.625%	7/31/88	2,000,938
1435M US TREASURY NOTES	9.500%	8/15/88	1,511,841
1500M US TREASURY NOTES	6.125%	8/31/88	1,497,740
1500M US TREASURY NOTES	6.375%	9/30/88	1,498,295
1000M US TREASURY NOTES	6.375%	10/31/88	999,720
290M US TREASURY NOTES	11.750%	11/15/88	320,006

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$40,151,782

MASS. TC60.1/2: 987 / 3

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

MARCH, 1987



GOVERNMENT DOCUMENTS
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**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MARCH 31, 1987

	REVENUE FUND	SERIES A INTEREST	S I N K I A G SERIES B INTEREST	F U N D GENERAL RESERVE	RECEPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH								
INVESTMENTS								
ACCURUED INTEREST ON INVESTMENTS								
ACCOUNTS RECEIVABLE								
INVENTORIES								
PREPAID INSURANCE AND OTHER EXPENSES								
DEPOSITS AND DEFERRED DEBITS								
ESCROW FUNDS								
INVESTMENT IN ANNUITY CONTRACT								
DUE FROM TUNNEL REVENUE								
DUE FROM TUNNEL REPLACEMENT RESERVE								
DUE FROM MASS TPKE REPLACEMENT RESERVE								
DUE FROM 1986 SERIES A CONSTRUCTION FUND								
COST OF PROJECTS TO DATE								
TOTAL ASSETS								

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE								
EMPLOYEES PAYROLL DEDUCTIONS								
ACCURUED EXPENSES AND PAYROLL								
DEFERRED COMPENSATION PLAN								
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE								
BOND INTEREST - UNPAID COUPONS								
CUSTOMERS DEPOSITS								
RESERVES WITHHELD ON CONTRACTS								
DEFERRED CREDITS								
DUE TO MASS TPKE REVENUE								
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%								
SERIES A - 4.15%								
1984 REFUNDING SERIES - DUE JAN. 1, 2002								
SERIES B - 5%								
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								
SERIES A - 7.125% - DUE JAN. 1, 2026								
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED								
FUND BALANCES								
TOTAL LIABILITIES AND FUND BALANCES								

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

	JANUARY 1, 1987 TO		MARCH 31, 1987		THREE MONTHS ENDING		TWELVE MONTHS ENDING	
	MARCH 1986	MARCH 1987	MARCH 1986	MARCH 1987	MARCH 31 1986	MARCH 31 1987	MARCH 31 1986	MARCH 31 1987
REVENUES								
TOLL REVENUE (NET)	\$ 6,562,118	\$ 6,999,357	\$17,972,914	\$18,974,056	\$80,871,467	\$85,834,480		
RENTAL INCOME	160,001	242,348	482,874	739,524	1,837,010	2,533,131		
RESTAURANT REVENUE	120,205	110,555	312,553	342,444	1,560,738	1,812,658		
SERVICE STATION REVENUE	70,782	102,216	257,058	321,703	1,432,891	1,559,865		
MISCELLANEOUS	26,808	54,434	67,270	103,711	293,853	276,586		
INCOME FROM INVESTMENTS								
REVENUE FUND	19,863	18,194	69,111	49,415	318,248	245,602		
SERIES A BOND INTEREST ACCOUNT	15,058	21,056	55,340	56,341	227,984	228,159		
SERIES B BOND INTEREST ACCOUNT	9,721	5,695	22,729	9,739	115,231	70,499		
GENERAL RESERVE ACCOUNT	77,731	78,903	225,785	224,552	1,032,379	923,374		
REDEMPTION ACCOUNT	31,113	23,111	92,687	67,002	154,825	121,896		
REPLACEMENT RESERVE FUND	124,320	123,039	343,738	345,980	1,581,653	1,454,718		
TOTAL REVENUE	7,221,720	7,778,908	19,902,099	21,234,467	89,426,275	95,060,968		
OPERATING EXPENSES								
ADMINISTRATIVE	436,485	518,964	1,200,544	1,466,513	3,864,230	4,869,544		
RETIREMENT	316,370	257,564	948,640	764,418	3,441,998	3,838,437		
TOLL COLLECTION	890,003	1,137,054	2,560,437	3,028,439	9,620,484	11,357,943		
POLICE PATROL	293,981	314,257	779,609	859,781	2,978,139	3,265,964		
ENGINEERING AND MAINTENANCE	1,162,596	1,243,887	3,748,079	4,000,339	13,333,837	13,447,930		
TOTAL OPERATING EXPENSES	3,099,435	3,471,726	9,237,309	10,119,490	33,238,688	36,779,818		
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,122,285	\$ 4,307,182	\$ 10,664,790	\$ 11,114,977	\$ 56,187,591	\$ 58,281,150		
INTEREST REQUIREMENTS	784,098	719,439	2,352,254	2,158,311	9,713,102	8,934,777		
PERCENTAGE OF INTEREST EARNED	525.74	598.69	453.38	514.58	578.47	652.30		

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - FEBRUARY 28, 1987	\$366,515,198
EXCESS OF REVENUE OVER OPERATING EXPENSES	
MONTH OF MARCH, 1987	4,307,182
DISCOUNT ON BONDS RETIRED ADJ.	13
	370,822,367
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 1,492,179
NET REVENUES - MARCH 31, 1987	\$369,330,188
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 11,994,191
REPLACEMENT RESERVE FUND	19,468,428
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	4,334,484
SERIES B BOND INTEREST ACCOUNT	1,180,039
GENERAL RESERVE	11,929,164
REDEMPTION ACCOUNT	4,949,447
SLB-TOTAL	53,855,753
BOND INDEBTEDNESS RETIRED	315,474,435
TOTAL AS ABOVE	\$369,330,188

NOTE: (A) TOTAL CASH OF \$7,347,696 INCLUDES THE FOLLOWING
AMOUNTS WHICH EARN INTEREST OR ALLOWANCE
CREDITS:

TOLL DEPOSITORY BANKS	\$6,346,862
GROUP INSURANCE CLAIM FUND	170,024
TOTAL	\$6,516,886

NOTE: (B) DURING MARCH, 1987 THE TRUSTEE TRANSFERRED
\$3,299,996.75 FROM THE REVENUE ACCOUNT TO
THE REPLACEMENT RESERVE FUND.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF MARCH, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,278,413	137,387,666	9,732,756
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	13,183	345,637	10,886
3	TRUCKS - FIVE OR MORE AXLES	1,101,123	12,809,783	350,672
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	194,531	3,528,436	201,275
6	TRUCKS - THREE AXLES	58,552	834,200	46,941
7	TRUCKS - FOUR AXLES	183,962	2,333,286	82,377
8	BUSES	63,778	824,140	66,593
9	TANDEM TRAILER COMBINATIONS	163,757	1,007,024	19,991
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			43,674
TOTAL	VOLUME DISCOUNTS	7,057,299	159,062,172	10,555,165
	TOLL REFUNDS AND ADJUSTMENTS	51,557		
		6,384		
TOTAL DEDUCTIONS		57,941		
TOTAL REVENUE		\$6,999,358		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO MARCH 31, 1987

	MONTH OF		MONTH OF		THREE MONTHS ENDED		THREE MONTHS ENDED	
	MARCH 1986		MARCH 1987		MARCH 1986		MARCH 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,021,094	75.93	\$ 5,291,596	74.98	\$ 13,614,027	75.17	\$ 14,295,536	74.73
COMMERCIAL VEHICLES	1,591,047	24.07	1,765,703	25.02	4,455,458	24.83	4,831,648	25.27
TOTALS	\$ 6,612,141	100.00	\$ 7,057,299	100.00	\$ 18,109,485	100.00	\$ 19,127,184	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,149,100	92.86	9,743,642	92.69	25,351,045	92.67	26,601,654	92.63
COMMERCIAL VEHICLES	702,778	7.14	767,845	7.31	2,002,646	7.33	2,115,072	7.37
TOTALS	9,851,878	100.00	10,511,491	100.00	27,353,691	100.00	28,716,726	100.00
NUMBER OF MILES								
PASSENGER CARS	130,781,616	87.20	137,733,303	86.59	350,950,870	86.61	370,606,051	86.42
COMMERCIAL VEHICLES	19,186,704	12.80	21,328,869	13.41	54,220,933	13.39	58,190,133	13.58
TOTALS	149,968,320	100.00	159,062,172	100.00	405,171,803	100.00	428,796,184	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.29		14.13		13.84		13.93	
COMMERCIAL VEHICLES	27.30		27.77		27.07		27.51	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5488		.5430		.5370		.5373	
COMMERCIAL VEHICLES	2.2639		2.2995		2.2447		2.2843	
ALL VEHICLES	.6711		.6713		.6620		.6660	
REVENUE PER PILE								
PASSENGER CARS	.0383		.0384		.0387		.0385	
COMMERCIAL VEHICLES	.0829		.0827		.0829		.0830	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$161,970		\$170,696		\$151,266		\$158,839	
COMMERCIAL VEHICLES	51,324		56,958		49,949		53,684	
SUB TOTAL	213,294		227,654		201,215		212,523	
RESTAURANTS	3,877		3,566		3,473		3,804	
SERVICE STATIONS	2,283		3,297		2,856		3,574	
TOTALS	\$219,454		\$234,517		\$207,544		\$219,901	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - MARCH 31, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.600%	4/02/87	\$ 1,565,000
1500M US TREASURY BILLS		6/04/87	1,485,387
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,050,387
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4660M US TREASURY BILLS		6/25/87	\$ 4,602,267
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,602,267
SERIES B BOND INTEREST ACCOUNT			
1190M US TREASURY BILLS		6/25/87	\$ 1,174,383
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,174,383
RESERVE ACCOUNT			
530M US TREASURY BILLS		4/09/87	\$ 529,393
2000M US TREASURY NOTES	9.000%	9/30/87	2,030,982
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,553,285
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			
4635M US TREASURY BILLS		4/16/87	\$ 318,025
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 4,942,684
REPLACEMENT RESERVE FUND			
1000M US TREASURY BILLS		4/02/87	\$ 999,838
980M US TREASURY BILLS		4/09/87	978,830
1000M US TREASURY BILLS		4/16/87	997,762
815M US TREASURY BILLS		4/23/87	812,360
845M US TREASURY BILLS		4/30/87	841,304
925M US TREASURY BILLS		5/07/87	920,115
1000M US TREASURY BILLS		5/14/87	993,597
1000M US TREASURY BILLS		5/21/87	992,439
1000M US TREASURY BILLS		5/28/87	991,340
1000M US TREASURY BILLS		6/04/87	990,259
1000M US TREASURY BILLS		6/11/87	989,209
1000M US TREASURY BILLS		6/18/87	987,910
1000M US TREASURY BILLS		6/25/87	986,943
925M US TREASURY BILLS		7/02/87	911,976
1000M US TREASURY BILLS		7/09/87	1,025,163
985M US TREASURY BILLS		7/16/87	968,701
1380M US TREASURY BILLS		8/06/87	1,353,176
2500M US TREASURY BILLS		9/03/87	2,441,066
1375M US TREASURY BILLS		10/01/87	1,335,579
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$23,010,145

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - MARCH 31, 1987

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
----------	------------------	------------------------------------

1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND

		\$ 1,272,228
3000M US TREASURY BILLS	6/18/87	2,938,488
3000M US TREASURY BILLS	7/16/87	2,925,403
3500M US TREASURY BILLS	8/06/87	3,295,209
3500M US TREASURY BILLS	9/03/87	3,311,554
4500M US TREASURY BILLS	10/01/87	4,251,805
1858M US TREASURY NOTES 7.625%	11/15/87	1,887,130
2350M US TREASURY NOTES 8.500%	11/30/87	2,411,846
1320M US TREASURY NOTES 12.375%	1/15/88	1,426,591
5000M US TREASURY BILLS	1/21/88	4,728,750
415M US TREASURY NOTES 10.375%	2/15/88	438,009
480M US TREASURY NOTES 8.000%	2/29/88	490,414
1430M US TREASURY NOTES 7.125%	5/31/88	1,442,794
1400M US TREASURY NOTES 14.000%	7/15/88	1,585,442
2000M US TREASURY NOTES 6.625%	7/31/88	2,000,938
1435M US TREASURY NOTES 9.500%	8/15/88	1,511,841
1500M US TREASURY NOTES 6.125%	8/31/88	1,497,740
1500M US TREASURY NOTES 6.375%	9/30/88	1,498,295
1000M US TREASURY NOTES 6.375%	10/31/88	999,720
290M US TREASURY NOTES 11.750%	11/15/88	320,008

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$40,234,605

MASS. TC60.1/2:987/4

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

APRIL, 1987



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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - APRIL 30, 1967

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1966 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH								
INVESTMENTS	INCIE A - PAGE 3A)							
ACCUMULATED INTEREST ON INVESTMENTS								
ACCOUNTS RECEIVABLE								
INVENTORIES								
PREPAID INSURANCE AND OTHER EXPENSES								
DEPOSITS AND DEFERRED EERITS								
ESCROW FUNDS								
INVESTMENT IN ANNUITY CONTRACT								
DUE FROM TUNNEL REVENUE								
DUE FROM MASS TYPE REPLACEMENT RESERVE								
DUE FROM 1966 SERIES A CONSTRUCTION FUND								
COST OF PROJECTS TO DATE								
TOTAL ASSETS								
	\$ 518,283,135	4,623,923	1,185,551	11,998,335	4,962,713	25,640,172	40,192,773	\$606,886,602
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE								
EMPLOYEES PAYROLL DEDUCTIONS								
ACCUMULATED EXPENSES AND PAYROLL								
DEFERRED COMPENSATION FUND								
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE								
BOND INTEREST - UNPAID CILFONS								
CUSTOMERS DEPOSITS								
RESERVES WITHHELD ON CONTRACTS								
DEFERRED CREDITS								
DUE TO MASS TYPE REVENUE								
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - CUE JAN. 1, 2002								
SERIES A - 4.75%								
SERIES A - 4.15%								
1964 REFUNDING SERIES - CUE JAN. 1, 2002								
SERIES B - 5%								
1966 IMPROVEMENT SERIES								
SERIES A - 6.75% - CUE JAN. 1, 2025								
SERIES A - 7.125% - CUE JAN. 1, 2026								
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED								
FUND BALANCES								
TOTAL LIABILITIES AND FUND BALANCES								

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO APRIL 30, 1987

	APRIL 1986	APRIL 1987	FOUR MONTHS ENDING APRIL 30 1986	APRIL 30 1987	TWELVE MONTHS ENDING APRIL 30 1986	APRIL 30 1987
REVENUES						
TOLL REVENUE (NET)	\$ 6,861,414	\$ 7,237,665	\$24,634,329	\$26,211,741	\$81,170,233	\$86,210,751
RENTAL INCOME	175,324	234,439	656,158	977,964	1,674,235	2,592,246
RESTAURANT REVENUE	138,193	138,866	450,786	461,310	1,602,339	1,813,331
SERVICE STATION REVENUE	119,502	144,903	376,560	466,606	1,447,973	1,585,266
MISCELLANEOUS	20,197	32,234	87,467	135,945	291,613	288,623
INCOME FROM INVESTMENTS						
REVENUE FUND	24,870	16,101	53,981	65,516	326,525	236,833
SERIES A BOND INTEREST ACCOUNT	18,443	20,776	73,783	76,717	225,993	230,092
SERIES B BOND INTEREST ACCOUNT	9,107	5,512	31,836	15,251	115,321	66,904
GENERAL RESERVE ACCOUNT	73,286	69,170	259,071	293,722	1,010,263	919,258
REDEMPTION ACCOUNT	437-	13,266	92,251	80,268	151,260	135,599
REPLACEMENT RESERVE FUND	124,571	128,460	468,308	474,440	1,590,021	1,458,608
TOTAL REVENUE	7,564,470	8,041,012	27,466,570	29,275,480	89,813,776	95,537,511
OPERATING EXPENSES						
ADMINISTRATIVE	374,674	445,161	1,575,218	1,911,674	3,890,459	4,940,031
RETIREMENT	298,952	261,820	1,247,592	1,026,238	3,465,968	3,801,305
TOLL COLLECTION	780,245	928,572	3,340,682	3,957,010	9,739,103	11,506,270
POLICE PATROL	198,612	243,177	978,222	1,102,558	2,990,730	3,310,529
ENGINEERING AND MAINTENANCE	915,954	954,965	4,664,033	4,955,304	13,393,682	13,486,941
TOTAL OPERATING EXPENSES	2,568,437	2,833,695	11,805,747	12,953,184	33,479,942	37,045,076
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,996,033	\$ 5,207,317	\$ 15,660,823	\$ 16,322,296	\$ 56,333,834	\$ 58,492,435
INTEREST REQUIREMENTS	762,514	719,439	3,114,809	2,877,750	9,644,516	8,891,702
PERCENTAGE OF INTEREST EARNED	655.20	723.60	502.79	567.19	564.10	657.83

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - MARCH 31, 1987	\$369,330,188
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF APRIL, 1987	5,207,317
	374,537,505
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 1,332,045
NET REVENUES - APRIL 30, 1987	\$373,205,460
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 13,089,269
REPLACEMENT RESERVE FUND	22,140,299
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	4,354,860
SERIES B BOND INTEREST ACCOUNT	1,185,551
GENERAL RESERVE	11,998,335
REDEMPTION ACCOUNT	4,962,712
SUB-TOTAL	57,731,027
BOND INDEBTEDNESS RETIRED	315,474,435
TOTAL AS ABOVE	\$373,205,462

NOTE: (A) TOTAL CASH OF \$7,884,003 INCLUDES THE FOLLOWING
AMOUNTS WHICH EARN INTEREST OR ALLOWANCE
CREDITS:

TOLL DEPOSITORY BANKS	\$6,597,293
GROUP INSURANCE CLAIM FUND	140,224
TOTAL	\$6,737,517

NOTE: (B) DURING APRIL, 1987 THE TRUSTEE TRANSFERRED
\$3,875,455.61 FROM THE REVENUE ACCOUNT TO
THE REPLACEMENT RESERVE FUND.

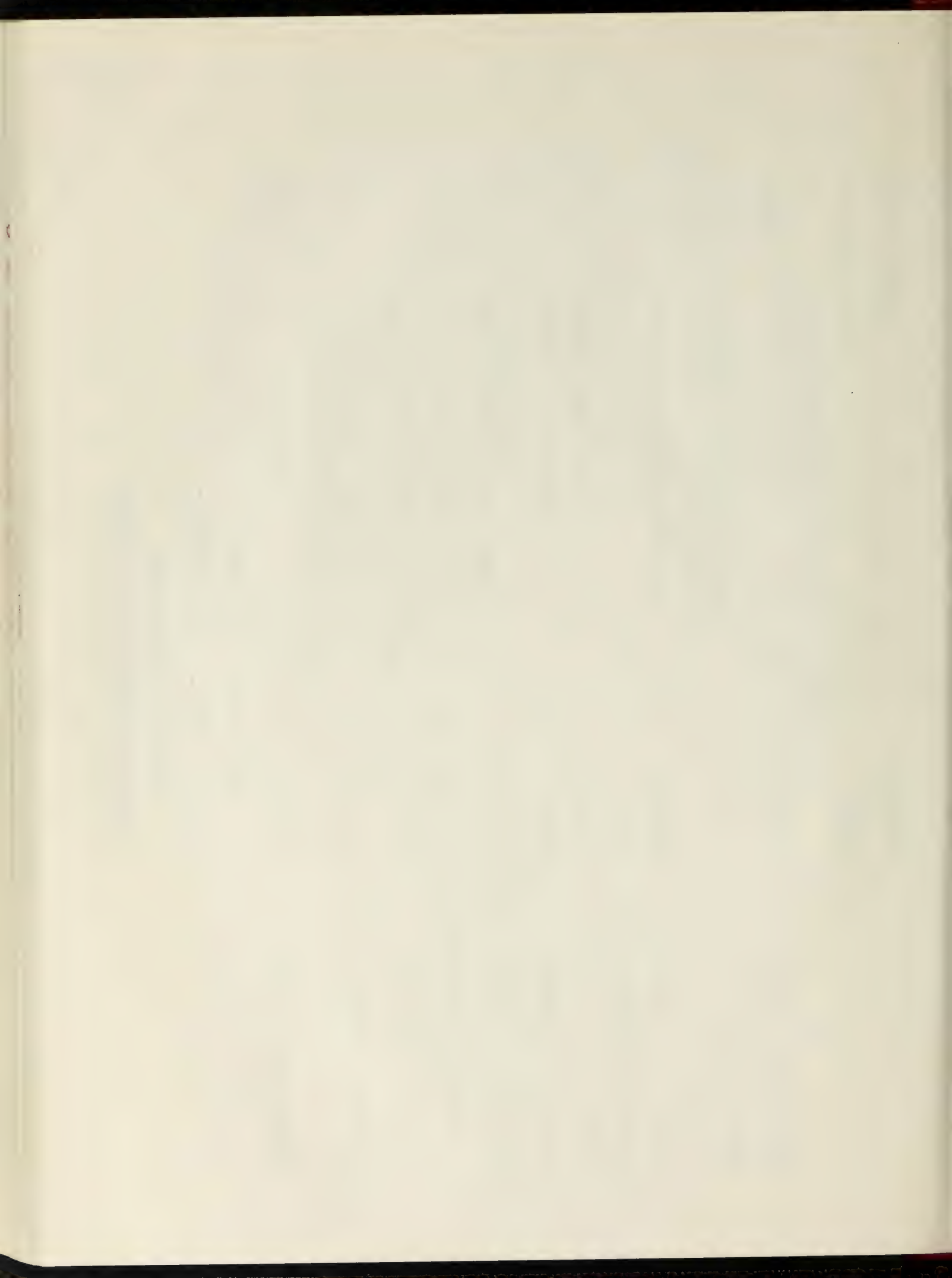
MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF APRIL, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEES)	\$5,527,692	146,104,402	9,875,071
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	23,410	631,890	19,115
3	TRUCKS - FIVE OR MORE AXLES	1,073,379	12,488,500	343,165
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	205,402	3,745,978	208,189
6	TRUCKS - THREE AXLES	61,124	874,670	48,392
7	TRUCKS - FOUR AXLES	187,313	2,375,092	83,694
8	BUSES	67,282	878,936	68,545
9	TANDEM TRAILER COMBINATIONS	140,888	866,326	18,239
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			41,693
TOTAL	VOLUME DISCOUNTS	7,286,490	167,965,794	10,706,303
	TOLL REFUNDS AND ADJUSTMENTS	43,159		
		5,645		
TOTAL DEDUCTIONS		48,804		
TOTAL REVENUE		\$7,237,686		



MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO APRIL 30, 1987

	MONTH OF		MONTH OF		FOUR MONTHS ENDED		FOUR MONTHS ENDED	
	APRIL 1986		APRIL 1987		APRIL 1986		APRIL 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,186,376	75.02	\$ 5,551,102	76.18	\$ 18,800,403	75.13	\$ 19,846,638	75.13
COMMERCIAL VEHICLES	1,726,459	24.98	1,735,388	23.82	6,221,908	24.87	6,5567,036	24.87
TOTALS	\$ 6,912,826	100.00	\$ 7,286,490	100.00	\$ 25,022,311	100.00	\$ 26,413,674	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,398,070	92.55	9,894,186	92.77	34,749,115	92.64	36,495,840	92.67
COMMERCIAL VEHICLES	756,472	7.45	770,224	7.23	2,759,118	7.36	2,885,296	7.33
TOTALS	10,154,542	100.00	10,664,410	100.00	37,508,233	100.00	39,381,136	100.00
NUMBER OF MILES								
PASSENGER CARS	135,511,794	86.63	146,736,292	87.36	486,462,664	86.62	517,342,343	86.69
COMMERCIAL VEHICLES	20,907,866	13.37	21,229,502	12.64	75,128,799	13.38	79,419,635	13.31
TOTALS	156,419,660	100.00	167,965,794	100.00	561,591,463	100.00	596,761,978	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.41		14.83		13.99		14.17	
COMMERCIAL VEHICLES	27.63		27.56		27.22		27.52	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5518		.5610		.5410		.5438	
COMMERCIAL VEHICLES	2.2822		2.2530		2.2550		2.2760	
ALL VEHICLES	.6807		.6832		.6671		.6707	
REVENUE PER MILE								
PASSENGER CARS	.0382		.0378		.0386		.0383	
COMMERCIAL VEHICLES	.0825		.0817		.0828		.0826	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$172,679		\$185,036		\$156,670		\$165,388	
COMMERCIAL VEHICLES	57,548		57,646		51,849		54,725	
SUB TOTAL	230,427		242,882		208,519		220,113	
RESTAURANTS	4,606		4,628		3,756		4,010	
SERVICE STATIONS	3,983		4,630		3,138		3,886	
TOTALS	\$239,016		\$252,340		\$215,413		\$228,011	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - APRIL 30, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.250%	5/07/87	\$ 1,275,000
1500M US TREASURY BILLS		6/04/87	1,492,237
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 2,767,237
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4660M US TREASURY BILLS		6/25/87	\$ 4,622,643
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,622,643
SERIES B BOND INTEREST ACCOUNT			
1190M US TREASURY BILLS		6/25/87	\$ 1,179,895
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,179,895
RESERVE ACCOUNT			
770M US TREASURY BILLS		7/09/87	\$ 761,546
2000M US TREASURY NOTES	9.000%	9/30/87	2,025,875
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,780,331
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			
4655M US TREASURY BILLS		5/14/87	\$ 319,440 4,638,661
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 4,958,101
REPLACEMENT RESERVE FUND			
1000M US TREASURY BILLS		5/07/87	\$ 998,877
1000M US TREASURY BILLS		5/14/87	998,064
1000M US TREASURY BILLS		5/21/87	996,976
1000M US TREASURY BILLS		5/28/87	995,898
1000M US TREASURY BILLS		6/04/87	994,826
1000M US TREASURY BILLS		6/11/87	993,766
1000M US TREASURY BILLS		6/18/87	992,560
1000M US TREASURY BILLS		6/25/87	991,551
1000M US TREASURY BILLS		7/02/87	990,525
1000M US TREASURY BILLS		7/09/87	1,043,198
985M US TREASURY BILLS		7/16/87	973,314
1000M US TREASURY BILLS		7/23/87	987,568
1000M US TREASURY BILLS		7/30/87	987,099
1380M US TREASURY BILLS		8/06/87	1,359,512
2500M US TREASURY BILLS		9/03/87	2,452,473
1375M US TREASURY BILLS		10/01/87	1,342,046
1000M US TREASURY BILLS		10/29/87	971,342
1500M US TREASURY BILLS		11/27/87	1,449,863
1300M US TREASURY BILLS		12/24/87	1,248,508
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$24,260,946

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - APRIL 30, 1987

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
CAPITAL PRESERVATION FUND		
70000 US TREASURY BILLS	6/16/87	\$ 1,272,228
30000 US TREASURY BILLS	7/16/87	2,938,488
35000 US TREASURY BILLS	8/16/87	2,925,403
35000 US TREASURY BILLS	9/16/87	3,295,209
45000 US TREASURY BILLS	10/16/87	3,311,554
18500 US TREASURY NOTES	11/15/87	4,251,805
23500 US TREASURY NOTES	11/30/87	1,887,130
13200 US TREASURY NOTES	1/15/88	2,411,846
50000 US TREASURY BILLS	1/21/88	1,426,991
41500 US TREASURY NOTES	2/15/88	4,728,750
48000 US TREASURY NOTES	2/29/88	438,009
14300 US TREASURY NOTES	5/31/88	490,414
14000 US TREASURY NOTES	7/15/88	1,442,794
20000 US TREASURY NOTES	7/31/88	1,585,442
14350 US TREASURY NOTES	8/15/88	2,000,938
15000 US TREASURY NOTES	8/31/88	1,511,841
15000 US TREASURY NOTES	9/30/88	1,457,740
16000 US TREASURY NOTES	10/31/88	1,458,255
29000 US TREASURY NOTES	11/15/88	959,720
		320,000

TOTAL INVESTMENT IN SECURITIES
1986 SERIES A CONSTRUCTION FUND

\$40,234,605

MASS. TC 60.1/2:987/5

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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

MAY, 1987



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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MAY 31, 1987

	REVENUE FUND	SERIES A INTEREST	S I N K I A G SERIES B INTEREST	F U N D GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH (NOTE A - PAGE 3A1)	\$ 7,994,300	1,280	4,221	3,800		4,033	167,054	\$ 8,174,934
INVESTMENTS	3,469,315	4,643,699	1,005,962	11,261,959	320,810	26,398,870	40,234,806	47,415,269
ACCRUED INTEREST ON INVESTMENTS	1,237			150,690	1,504	39,961		23,332
ACCOUNTS RECEIVABLE	3,376,858					16,752		3,393,610
INVENTORIES	410,654							410,654
PREPAID INSURANCE AND OTHER EXPENSES	1,732,102					365,443		2,097,545
DEPOSITS AND DEFERRED DEBITS	370,187							370,187
ESCROW FUNDS	50,530							50,530
INVESTMENT IN ANNUITY CONTRACT	2,510,523							2,510,523
DUE FROM TUNNEL REVENUE	35,210							35,210
DUE FROM TUNNEL REPLACEMENT RESERVE	632,386					133,509		133,509
DUE FROM MASS TPKE REPLACEMENT RESERVE	207,751							632,386
DUE FROM 1986 SERIES A CONSTRUCTION FUND	207,751							207,751
COST OF PROJECTS TO DATE	499,600,000						1193,909	499,606,091
TOTAL ASSETS	\$520,391,753	4,644,979	1,090,183	11,456,485	322,322	26,958,568	40,207,751	\$605,072,045
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 42,581					114,527		\$ 157,109
EMPLOYEES PAYROLL DEDUCTIONS	19,056					502,637		19,056
ACCURED EXPENSES AND PAYROLL	2,268,867							2,279,571
DEFERRED COMPENSATION PLAN	2,510,523							2,510,523
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	186,473							186,473
BOND INTEREST - UNPAID COUPONS	43,997							43,997
CUSTOMERS DEPOSITS	50,793							50,793
RESERVES WITHHELD ON CONTRACTS		562,898	269,063			1,275,571		1,279,571
DEFERRED CREDITS						607,137	207,751	814,888
DUE TO MASS TPKE REVENUE						2,499,872	207,751	2,707,623
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - DUE JAN. 1, 2002		5,685,188	269,063				207,751	6,162,002
SUB-TOTAL								
SERIES A - 4.75%	100,000,000							100,000,000
SERIES A - 4.15%	38,000,000							38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002	41,107,565							41,107,565
SERIES B - 5%								
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								
SERIES A - 7.125% - DUE JAN. 1, 2026								
SUB-TOTAL	179,107,565							179,107,565
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED	320,492,435	4,375,916	1,090,183	11,456,485	322,322	24,458,696		320,492,435
FUND BALANCES	15,106,565	4,375,916	1,090,183	11,456,485	322,322	24,458,696		56,810,171
SUB-TOTAL	335,599,000							377,302,606
TOTAL LIABILITIES AND FUND BALANCES	\$520,391,753	4,644,979	1,090,183	11,456,485	322,322	26,958,568	40,207,751	\$605,072,045

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO MAY 31, 1987

	MAY 1986	MAY 1987	FIVE MONTHS ENDING MAY 31 1986	MAY 31 1987	TWELVE MONTHS ENDING MAY 31 1986	MAY 31 1987
REVENUES						
TOLL REVENUE (NET)	\$ 7,483,473	\$ 7,792,196	\$32,317,802	\$34,003,937	\$81,559,984	\$86,519,474
RENTAL INCOME	159,428	236,688	817,627	1,210,652	1,877,443	2,669,506
RESTAURANT REVENUE	152,497	140,000	603,283	621,310	1,652,125	1,800,834
SERVICE STATION REVENUE	84,122	140,421	460,682	607,027	1,410,164	1,641,566
MISCELLANEOUS	21,207	30,053	108,674	165,998	288,025	297,470
INCOME FROM INVESTMENTS						
REVENUE FUND	32,692	19,039	126,673	84,555	339,937	223,180
SERIES A BOND INTEREST ACCOUNT	19,057	21,056	92,840	97,773	223,934	232,091
SERIES B BOND INTEREST ACCOUNT	9,327	5,694	41,164	20,945	113,415	63,270
GENERAL RESERVE ACCOUNT	76,353	70,762	375,423	364,424	1,001,045	913,607
REDEMPTION ACCOUNT	5,032	17,843	97,282	98,111	155,180	148,410
REPLACEMENT RESERVE FUND	126,367	144,123	594,676	618,563	1,574,211	1,476,363
TOTAL REVENUE	8,169,555	8,617,815	35,636,126	37,893,295	90,195,463	95,985,771
OPERATING EXPENSES						
ADMINISTRATIVE	363,117	227,606	1,938,335	2,139,280	3,895,795	4,804,521
RETIREMENT	331,586	260,255	1,579,178	1,286,494	3,521,826	3,725,975
TOLL COLLECTION	819,403	908,160	4,160,085	4,865,170	9,917,806	11,595,027
POLICE PATROL	221,526	255,453	1,159,748	1,358,411	2,983,937	3,344,456
ENGINEERING AND MAINTENANCE	876,523	984,694	5,540,556	5,939,998	13,259,793	13,595,112
TOTAL OPERATING EXPENSES	2,612,155	2,636,168	14,417,902	15,589,353	33,579,157	37,069,091
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 5,557,400	\$ 5,981,647	\$ 21,218,224	\$ 22,303,942	\$ 56,616,306	\$ 58,916,680
INTEREST REQUIREMENTS	762,514	698,531	3,817,324	3,516,282	9,575,990	8,827,719
PERCENTAGE OF INTEREST EARNED	728.83	856.32	547.24	623.66	591.23	667.41

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES (CONT'D)

ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES -	APRIL 30, 1987	\$373,205,460
EXCESS OF REVENUE OVER OPERATING EXPENSES		
MONTH OF	MAY, 1987	5,981,647
		379,187,107
DEDUCT:		
REPLACEMENT RESERVE EXPENDITURES	\$ 1,530,660	
ACCRUED INTEREST ON BONDS RETIRED	101,063	
PREMIUM ON BONDS RETIRED (C)	252,781	
		1,884,504
NET REVENUES -	MAY 31, 1987	\$377,302,603
ALLOCATED, AS FOLLOWS		
REVENUE FUND (B)		\$ 15,106,565
REPLACEMENT RESERVE FUND		24,458,696
SINKING FUND:		
SERIES A BOND INTEREST ACCOUNT		4,375,916
SERIES B BOND INTEREST ACCOUNT		1,090,183
GENERAL RESERVE		11,456,489
REDEMPTION ACCOUNT		322,322
SLB-TOTAL		56,810,171
BOND INDEBTEDNESS RETIRED		320,492,435
TOTAL AS ABOVE		\$377,302,606

NOTE: (A) TOTAL CASH OF \$8,174,688 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$7,133,629
GROUP INSURANCE CLAIM FUND	136,473
TOTAL	\$7,270,102

NOTE: (B) DURING MAY, 1987 THE TRUSTEE TRANSFERRED \$3,704,934.49 FROM THE REVENUE ACCOUNT TO THE REPLACEMENT RESERVE FUND.

NOTED (C) DURING MAY, 1987 5,018M BONDS OF THE 5% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$5,270,780.80

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF MAY, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	56,032,849	163,057,495	10,299,886
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	45,787	1,246,788	35,771
3	TRUCKS - FIVE OR MORE AXLES	1,062,143	12,355,013	339,514
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	221,683	4,079,648	216,963
6	TRUCKS - THREE AXLES	64,202	921,946	50,234
7	TRUCKS - FOUR AXLES	190,013	2,407,359	84,309
8	BUSES	78,035	1,050,450	73,084
9	TANDEM TRAILER COMBINATIONS	143,001	878,994	18,795
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			43,996
TOTAL	VOLUME DISCOUNTS	46,290		
	TOLL REFUNDS AND ADJUSTMENTS	776		
TOTAL DEDUCTIONS				
TOTAL REVENUE				

7,837,713 185,997,693 11,162,552

45,514

57,792,199



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO MAY 31, 1987

	MONTH OF MAY 1986		MONTH OF MAY 1987		FIVE MONTHS ENDED MAY 1986		FIVE MONTHS ENDED MAY 1987	
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE								
PASSENGER CARS	\$ 5,767,397	76.54	\$ 6,078,636	77.55	\$ 24,567,800	75.46	\$ 25,925,274	75.69
COMMERCIAL VEHICLES	1,767,129	23.46	1,759,077	22.45	7,989,037	24.54	8,326,113	24.31
TOTALS	\$ 7,534,526	100.00	\$ 7,837,713	100.00	\$ 32,556,837	100.00	\$ 34,251,387	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,930,520	92.74	10,335,657	92.95	44,679,635	92.66	46,831,497	92.73
COMMERCIAL VEHICLES	776,400	7.26	782,899	7.05	3,535,518	7.34	3,668,195	7.27
TOTALS	10,706,920	100.00	11,118,556	100.00	48,215,153	100.00	50,499,692	100.00
NUMBER OF MILES								
PASSENGER CARS	154,389,049	87.72	164,304,283	88.33	640,851,713	86.88	681,646,626	87.08
COMMERCIAL VEHICLES	21,599,350	12.28	21,693,410	11.67	56,728,149	13.12	101,113,045	12.92
TOTALS	175,988,399	100.00	185,997,693	100.00	737,579,862	100.00	782,759,671	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.54		15.89		14.34		14.55	
COMMERCIAL VEHICLES	27.81		27.70		27.35		27.56	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5807		.5881		.5498		.5535	
COMMERCIAL VEHICLES	2.2760		2.2468		2.2596		2.2698	
ALL VEHICLES	.7037		.7049		.6752		.6782	
REVENUE PER MILE								
PASSENGER CARS	.0373		.0369		.0383		.0380	
COMMERCIAL VEHICLES	.0818		.0810		.0825		.0823	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$186,045		\$196,085		\$162,700		\$171,690	
COMMERCIAL VEHICLES	57,004		56,744		52,907		55,139	
SUB TOTAL	243,049		252,829		215,607		226,829	
RESTAURANTS	4,919		4,516		3,995		4,114	
SERVICE STATIONS	2,713		4,529		3,050		4,020	
TOTALS	\$250,681		\$261,874		\$222,652		\$234,963	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - MAY 31, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.650%	6/04/87	\$ 1,970,000
1500M US TREASURY BILLS		6/04/87	1,499,315
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,469,315
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4660M US TREASURY BILLS		6/25/87	\$ 4,643,699
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,643,699
SERIES B BOND INTEREST ACCOUNT			
1090M US TREASURY BILLS		6/25/87	\$ 1,085,962
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,085,962
RESERVE ACCOUNT			
250M US TREASURY BILLS		7/09/87	\$ 248,472
2000M US TREASURY NOTES	9.000%	9/30/87	2,020,618
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,262,000
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 320,818
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 320,818
REPLACEMENT RESERVE FUND			
1000M US TREASURY BILLS		6/04/87	\$ 999,544
1000M US TREASURY BILLS		6/11/87	998,480
1000M US TREASURY BILLS		6/18/87	997,365
1000M US TREASURY BILLS		6/25/87	996,313
1000M US TREASURY BILLS		7/02/87	995,263
1000M US TREASURY BILLS		7/09/87	1,061,833
1710M US TREASURY BILLS		7/16/87	1,698,349
1000M US TREASURY BILLS		7/23/87	992,211
1000M US TREASURY BILLS		7/30/87	991,543
2135M US TREASURY BILLS		8/06/87	2,113,240
370M US TREASURY BILLS		8/13/87	365,889
480M US TREASURY BILLS		8/20/87	474,112
1000M US TREASURY BILLS		8/27/87	986,926
2500M US TREASURY BILLS		9/03/87	2,464,260
1000M US TREASURY BILLS		9/24/87	982,207
1375M US TREASURY BILLS		10/01/87	1,348,724
1000M US TREASURY BILLS		10/29/87	976,250
1795M US TREASURY BILLS		11/05/87	1,750,928
1500M US TREASURY BILLS		11/27/87	1,457,264
1300M US TREASURY BILLS		12/24/87	1,255,591
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$26,398,870



MASS. TC60.1/2: 987/6

MASSACHUSETTS TURNPIKE

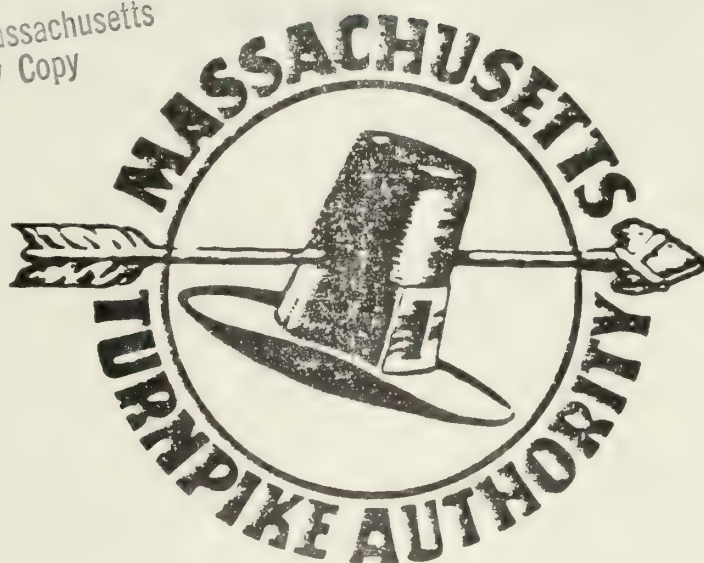
MONTHLY REPORT

JUNE, 1987

GOVERNMENT DOCUMENTS
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**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JUNE 30, 1987

	REVENUE FUNDS	SERIES A INTEREST	S I A M I A G SERIES B INTEREST	F L N C GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH		NOTE A - PAGE 3A)						
INVESTMENTS	\$	8,059,758	114,030	49,371	145,050	8,249		\$
ACCUMULATED INTEREST ON INVESTMENTS		4,634,834			11,258,070	31,061,023	40,438,715	87,715,064
ACCOUNTS RECEIVABLE		3,124			120,319	52,722		177,697
INVENTORIES		2,582,140			1,512	33,949		2,616,289
PREPAID INSURANCE AND OTHER EXPENSES		398,831				307,894		398,831
DEPOSITS AND DEFERRED DEBITS		1,498,169						1,806,063
ESCROW FUNDS		446,757						446,757
INVESTMENT IN ANNUITY CONTRACT		51,793						51,793
DUE FROM TUNNEL REVENUE		2,650,122						2,650,122
DUE FROM MASS TURNPIKE REPLACEMENT RESERVE		41,029						41,029
DUE FROM 1986 SERIES A CONSTRUCTION FUND		791,081						791,081
COST OF PROJECTS TO DATE		14,578						14,578
		499,600						499,600
TOTAL ASSETS	\$520,772,916		114,030	49,371	11,523,459	323,834	31,463,837	\$604,262,425

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE								
EMPLOYEES PAYROLL DEDUCTIONS								
ACCUMULATED EXPENSES AND PAYROLL								
DEFERRED COMPENSATION PLAN								
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE								
BOND INTEREST - UNPAID COUPONS								
CUSTOMERS DEPOSITS								
RESERVES WITHHELD ON CONTRACTS								
DEFERRED CREDITS								
DUE TO TUNNEL REPLACEMENT RESERVE								
DUE TO MASS TURNPIKE REVENUE								
TOTAL LIABILITIES								
FUND BALANCES								
BOND INDEBTEDNESS								
1982 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%								
SERIES A - 4.15%								
1984 REFUNDING SERIES - DUE JAN. 1, 2002								
SERIES B - 5%								
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								
SERIES A - 7.125% - DUE JAN. 1, 2026								
TOTAL LIABILITIES AND FUND BALANCES								

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

	JANUARY 1, 1987 TO		JUNE 30, 1987		SIX MONTHS ENDING		JUNE 30, 1987		TWELVE MONTHS ENDING		JUNE 30, 1987	
	JUNE 1986	JUNE 1987	JUNE 1986	JUNE 1987	JUNE 1986	JUNE 1987	JUNE 1986	JUNE 1987	JUNE 1986	JUNE 1987	JUNE 1986	JUNE 1987
REVENUES												
TOLL REVENUE (NET)	\$ 7,358,791	\$ 7,837,966	\$39,676,593	\$41,841,904	\$81,943,513	\$86,998,649						
RENTAL INCOME	149,947	236,516	967,573	1,447,168	1,876,560	2,756,075						
RESTAURANT REVENUE	161,752	160,611	765,035	781,920	1,647,593	1,799,693						
SERVICE STATION REVENUE	162,415	168,044	623,096	775,171	1,431,247	1,647,195						
MISCELLANEOUS	18,796	28,719	127,469	194,717	277,654	307,393						
INCOME FROM INVESTMENTS												
REVENUE FUND	22,668	27,162	149,341	111,716	336,299	227,674						
SERIES A BOND INTEREST ACCOUNT	15,451	16,301	108,291	114,079	219,113	232,941						
SERIES B BOND INTEREST ACCOUNT	7,608	4,038	48,772	24,983	110,346	59,700						
GENERAL RESERVE ACCOUNT	74,421	66,970	449,844	431,294	985,340	906,157						
REDEVELOPMENT ACCOUNT	1,971	1,512	59,253	59,623	157,151	147,952						
REPLACEMENT RESERVE FUND	137,560	156,700	732,236	775,263	1,571,493	1,495,503						
TOTAL REVENUE	8,111,380	8,704,539	43,747,503	46,597,833	90,556,309	96,578,932						
OPERATING EXPENSES												
ADMINISTRATIVE	375,610	525,390	2,313,945	2,664,670	3,883,137	4,954,301						
RETIREMENT	317,441	260,727	1,856,619	1,547,221	3,555,009	3,673,261						
TOLL COLLECTION	1,062,811	1,190,127	5,222,855	6,055,298	10,103,555	11,722,344						
POLICE PATROL	304,940	297,559	1,504,688	1,655,970	2,992,626	3,337,075						
ENGINEERING AND MAINTENANCE	1,226,469	1,296,281	6,767,025	7,236,275	13,360,177	13,664,923						
TOTAL OPERATING EXPENSES	3,287,271	3,570,084	17,705,172	19,159,438	33,894,504	37,351,904						
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,824,109	\$ 5,134,455	\$ 26,042,331	\$ 27,438,395	\$ 56,661,805	\$ 59,227,028						
INTEREST REQUIREMENTS	762,514	698,531	4,639,838	4,274,814	9,507,464	8,763,735						
PERCENTAGE OF INTEREST EARNED	632.66	735.04	561.28	641.86	595.97	675.82						

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - MAY 31, 1987	\$377,302,603
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF JUNE, 1987	5,134,455
	382,437,058
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 2,334,003
BOND INTEREST PAYMENT - JUNE, 1987	5,323,037
NET REVENUES - JUNE 30, 1987	\$374,780,018
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 14,714,199
REPLACEMENT RESERVE FUND	27,562,692
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	114,030
SERIES B BOND INTEREST ACCOUNT	49,371
GENERAL RESERVE	11,523,459
REDEMPTION ACCOUNT	323,834
SUB-TOTAL	54,287,585
BOND INDEBTEDNESS RETIRED	325,492,435
TOTAL AS ABOVE	\$374,780,020

NOTE: (A) TOTAL CASH OF \$8,376,458 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$7,148,477
GROUP INSURANCE CLAIM FUND	123,582
TOTAL	\$7,272,059

NOTE: (B) DURING JUNE, 1987 THE TRUSTEE TRANSFERRED \$5,281,297.75 FROM THE REVENUE ACCOUNT TO THE REPLACEMENT RESERVE FUND.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JUNE, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,968,077	160,863,149	10,297,539
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	49,069	1,338,115	37,051
3	TRUCKS - FIVE OR MORE AXLES	1,152,682	13,398,421	368,206
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	234,443	4,314,497	228,984
6	TRUCKS - THREE AXLES	67,935	979,858	53,011
7	TRUCKS - FOUR AXLES	201,215	2,546,424	88,796
8	BUSES	77,778	1,046,362	72,420
9	TADDEM TRAILER COMBINATIONS	145,237	892,626	19,059
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			47,935
TOTAL	VOLUME DISCOUNTS	7,896,536	185,379,492	11,213,001
	TOLL REFUNDS AND ADJUSTMENTS	54,283		
		4,288		
TOTAL DEDUCTIONS		58,571		
TOTAL REVENUE		\$7,837,965		

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO JUNE 30, 1987

	MONTH OF		MONTH OF		SIX MONTHS ENDED		SIX MONTHS ENDED	
	JUNE 1986		JUNE 1987		JUNE 1986		JUNE 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,671,624	76.61	\$ 6,017,146	76.19	\$ 30,239,424	75.67	\$ 31,942,420	75.78
COMMERCIAL VEHICLES	1,730,713	23.39	1,879,390	23.81	9,779,750	24.33	10,205,503	24.22
TOTALS	\$ 7,402,337	100.00	\$ 7,896,536	100.00	\$ 39,959,174	100.00	\$ 42,147,923	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,672,762	92.74	10,334,590	92.56	54,352,397	92.68	57,166,087	92.70
COMMERCIAL VEHICLES	756,395	7.26	830,476	7.44	4,251,913	7.32	4,498,671	7.30
TOTALS	10,429,157	100.00	11,165,066	100.00	58,604,310	100.00	61,664,758	100.00
NUMBER OF MILES								
PASSENGER CARS	152,652,564	87.78	162,201,264	87.49	793,504,277	87.05	843,847,890	87.16
COMMERCIAL VEHICLES	21,240,850	12.22	23,178,228	12.51	117,968,999	12.95	124,291,273	12.84
TOTALS	173,893,414	100.00	185,379,492	100.00	911,473,276	100.00	968,139,163	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.78		15.69		14.59		14.76	
COMMERCIAL VEHICLES	28.08		27.90		27.48		27.62	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5863		.5822		.5563		.5587	
COMMERCIAL VEHICLES	2.2881		2.2630		2.2646		2.2685	
ALL VEHICLES	.7097		.7072		.6813		.6835	
REVENUE PER MILE								
PASSENGER CARS	.0371		.0370		.0381		.0378	
COMMERCIAL VEHICLES	.0814		.0810		.0823		.0821	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$189,054		\$200,571		\$167,068		\$176,477	
COMMERCIAL VEHICLES	57,690		62,646		53,700		56,383	
SUB TOTAL	246,744		263,217		220,768		232,860	
RESTAURANTS	5,391		5,353		4,226		4,320	
SERVICE STATIONS	5,413		5,601		3,442		4,282	
TOTALS	\$257,548		\$274,171		\$228,436		\$241,462	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - JUNE 30, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.950%	7/02/87	\$ 3,150,000
1500M US TREASURY BILLS		9/03/87	1,484,934
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,634,934
SINKING FUND			
RESERVE ACCOUNT			
250M US TREASURY BILLS		7/09/87	\$ 249,650
2000M US TREASURY NOTES	9.000%	9/30/87	2,015,511
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,258,071
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 322,322
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 322,322
REPLACEMENT RESERVE FUND			
1000M US TREASURY BILLS		7/02/87	\$ 999,848
1000M US TREASURY BILLS		7/09/87	1,079,277
1710M US TREASURY BILLS		7/16/87	1,706,117
1000M US TREASURY BILLS		7/23/87	996,705
1000M US TREASURY BILLS		7/30/87	995,843
2135M US TREASURY BILLS		8/06/87	2,123,131
1000M US TREASURY BILLS		8/13/87	991,810
1000M US TREASURY BILLS		8/20/87	992,468
1000M US TREASURY BILLS		8/27/87	991,434
2500M US TREASURY BILLS		9/03/87	2,475,667
1000M US TREASURY BILLS		9/10/87	989,709
1000M US TREASURY BILLS		9/17/87	988,032
2500M US TREASURY BILLS		9/24/87	2,467,335
2500M US TREASURY BILLS		10/01/87	2,464,762
125M US TREASURY BILLS		10/08/87	122,591
2500M US TREASURY BILLS		10/29/87	2,455,379
2500M US TREASURY BILLS		11/05/87	2,450,173
290M US TREASURY BILLS		11/19/87	283,218
1500M US TREASURY BILLS		11/27/87	1,464,425
1575M US TREASURY BILLS		12/24/87	1,530,121
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$31,061,023

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MASSACHUSETTS TURNPIKE

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND

	CAPITAL PRESERVATION FUND	\$
3000M US TREASURY BILLS	7/16/87	1,132,272
3500M US TREASURY BILLS	8/C6/87	2,925,403
3500M US TREASURY BILLS	9/C3/87	3,295,209
4500M US TREASURY BILLS	10/C1/87	3,311,554
1858M US TREASURY NOTES	11/15/87	4,251,805
2350M US TREASURY NOTES	11/30/87	1,887,130
1320M US TREASURY NOTES	1/15/88	2,411,846
5000M US TREASURY BILLS	1/21/88	1,426,991
415M US TREASURY NOTES	2/15/88	4,728,750
480M US TREASURY NOTES	2/29/88	438,009
1430M US TREASURY NOTES	5/31/88	490,414
3500M US TREASURY BILLS	6/C9/88	1,442,790
1400M US TREASURY NOTES	7/15/88	3,282,552
2000M US TREASURY NOTES	7/31/88	1,585,442
1435M US TREASURY NOTES	8/15/88	2,000,938
1500M US TREASURY NOTES	8/31/88	1,511,841
1500M US TREASURY NOTES	9/30/88	1,497,740
1000M US TREASURY NOTES	10/31/88	1,498,295
290M US TREASURY NOTES	11/15/88	999,720
		320,008

**TOTAL INVESTMENT IN SECURITIES
1986 SERIES A CONSTRUCTION FUND**

540,438,713

MASS. TC60.1/2:987/7

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MASSACHUSETTS TURNPIKE

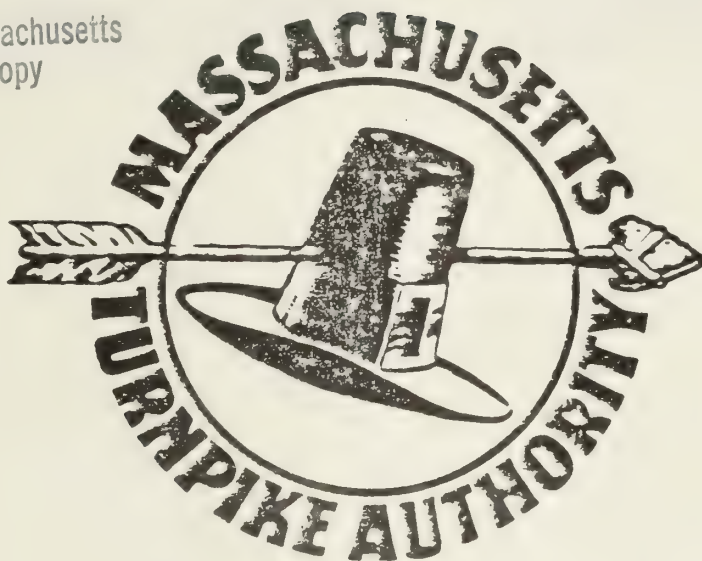
MONTHLY REPORT

JULY, 1987

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**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JULY 31, 1987

	REVENUE FUND	SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH		3,211	4,836	143,668		21,947	456,380	8,775,497
INVESTMENTS		4,561,451	1,044,013	11,255,524		65,978	40,143,769	89,234,078
ACCUMULATED INTEREST ON INVESTMENTS				153,778		43,150		261,480
ACCOUNTS RECEIVABLE	2,708,091				323,834			2,751,241
INVENTORIES	398,740				1,602			398,740
PREPAID INSURANCE AND OTHER EXPENSES	1,260,307					469,614		1,729,921
DEPOSITS AND DEFERRED CEBITS	447,338							447,338
ESCROW FUNDS	51,793							51,793
INVESTMENT IN ANNUITY CONTRACT	2,708,778							2,708,778
DUE FROM TUNNEL REVENUE	65,315							65,315
DUE FROM MASS TPKE REPLACEMENT RESERVE	1,037,535							1,037,535
DUE FROM 1986 SERIES A CONSTRUCTION FUND	14,978							14,978
COST OF PROJECTS TO DATE	499,600,000						585,169-	499,014,829
TOTAL ASSETS	\$519,596,283	4,564,662	1,048,845	11,552,820	325,437	29,348,894	40,014,978	\$606,491,923

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 43,807					996,545		\$ 1,040,352
EMPLOYEES PAYROLL DEDUCTIONS	25,537							25,537
ACCUMULATED EXPENSES AND PAYROLL	2,318,048					508,583		2,826,631
DEFERRED COMPENSATION PLAN	2,708,778							2,708,778
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	185,085							185,085
BOND INTEREST - UNPAID COUPONS	43,997							43,997
CUSTOMERS DEPOSITS	51,793					1,543,185		51,793
RESERVES WITHHELD ON CONTRACTS								1,543,185
DEFERRED CREDITS	367,817					1,865		367,817
DUE TO TUNNEL REPLACEMENT RESERVE						1,037,935	14,978	1,052,913
DUE TO MASS TPKE REVENUE						4,008,113	14,978	9,847,953
SUB-TOTAL	5,744,862							
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	100,000,000							100,000,000
SERIES A - 4.15%	38,000,000							38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002								
SERIES B - 5%	41,107,565							41,107,565
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025							22,000,000	22,000,000
SERIES A - 7.125% - DUE JAN. 1, 2026							18,000,000	18,000,000
SUB-TOTAL	179,107,565						40,000,000	219,107,565
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED	320,492,435	4,564,662	1,048,845	11,552,820	325,437	25,260,781		320,492,435
FUND BALANCES	14,251,421	4,564,662	1,048,845	11,552,820	325,437	25,260,781		57,043,970
SUB-TOTAL	324,743,856	4,564,662	1,048,845	11,552,820	325,437	25,260,781		377,536,405
TOTAL LIABILITIES AND FUND BALANCES	\$519,596,283	4,564,662	1,048,845	11,552,820	325,437	29,348,894	40,014,978	\$606,491,923

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES

	JANUARY 1, 1987 TO		JULY 31, 1987		SEVEN MONTHS ENDING		TWELVE MONTHS ENDING	
	JULY 1986	JULY 1987	JULY 31 1986	JULY 31 1987	JULY 31 1986	JULY 31 1987	JULY 31 1986	JULY 31 1987
REVENUES								
TOLL REVENUE (NET)	\$ 7,702,156	\$ 8,250,259	\$ 47,318,749	\$ 50,052,163	\$ 82,380,240	\$ 87,546,752		
RENTAL INCOME	158,623	253,058	1,126,157	1,700,226	1,887,171	2,850,510		
RESTAURANT REVENUE	193,970	163,065	959,005	944,986	1,682,873	1,768,788		
SERVICE STATION REVENUE	141,414	153,774	764,510	928,844	1,434,369	1,659,554		
MISCELLANEOUS	18,081	25,194	145,551	215,511	269,269	314,506		
INCOME FROM INVESTMENTS								
REVENUE FUND	17,013	19,402	166,354	131,119	319,106	230,063		
SERIES A BOND INTEREST ACCOUNT	8,372	17,412	116,663	131,485	212,458	241,581		
SERIES B BOND INTEREST ACCOUNT	908	3,999	49,680	28,982	102,629	62,791		
GENERAL RESERVE ACCOUNT	76,169	69,360	526,013	500,755	972,682	899,349		
REDEVELOPMENT ACCOUNT	2,008	1,603	101,261	101,226	159,159	147,547		
REPLACEMENT RESERVE FUND	124,303	71,459	856,539	846,762	1,564,175	1,442,699		
TOTAL REVENUE	8,443,017	9,028,625	52,190,522	55,626,459	90,984,131	97,164,540		
OPERATING EXPENSES								
ADMINISTRATIVE	370,782	429,489	2,664,727	3,054,159	3,906,681	5,013,007		
RETIREMENT	318,307	261,132	2,214,926	1,808,353	3,597,428	3,616,087		
TOLL COLLECTOR	865,647	955,925	6,068,542	7,011,223	10,216,159	11,812,622		
POLICE PATROL	237,185	257,591	1,741,873	1,913,560	3,036,531	3,357,480		
ENGINEERING AND MAINTENANCE	889,447	916,674	7,656,472	8,152,953	13,406,158	13,692,151		
TOTAL OPERATING EXPENSES	2,681,368	2,820,811	20,386,540	21,980,248	34,162,957	37,491,347		
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 5,761,649	\$ 6,207,814	\$ 31,803,982	\$ 33,646,211	\$ 56,821,174	\$ 59,673,193		
INTEREST REQUIREMENTS	762,514	698,531	5,402,353	4,973,345	9,438,938	8,699,752		
PERCENTAGE OF INTEREST EARNED	755.61	888.69	588.71	676.53	601.59	685.92		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - JUNE 30, 1987	\$374,780,018
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF JULY, 1987	6,207,814

380,987,832

DEDUCT:

REPLACEMENT RESERVE EXPENDITURES

\$ 3,451,427

NET REVENUES - JULY 31, 1987

\$377,536,405

ALLOCATED, AS FOLLOWS

REVENUE FUND (B)

\$ 14,251,421

REPLACEMENT RESERVE FUND

25,260,781

SINKING FUND:

SERIES A BOND INTEREST ACCOUNT

4,564,662

SERIES B BOND INTEREST ACCOUNT

1,048,849

GENERAL RESERVE

11,592,820

REDEMPTION ACCOUNT

325,437

SUB-TOTAL

57,043,970

BOND INDEBTEDNESS RETIRED

320,492,435

TOTAL AS ABOVE

\$377,536,405

NOTE: (A) TOTAL CASH OF \$8,775,497 INCLUDES THE FOLLOWING
AMOUNTS WHICH EARN INTEREST OR ALLOWANCE

CREDITS:

TOLL DEPOSITORY BANKS	\$7,563,462
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GROUP INSURANCE CLAIM FUND	135,085
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TOTAL	\$7,698,547
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NOTE: (B) DURING JULY, 1987 THE TRUSTEE TRANSFERRED
\$6,506,718.09 FROM THE REVENUE ACCOUNT AS
FOLLOWS:

SERIES A BOND INTEREST	\$4,433,220.18
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SERIES B BOND INTEREST	995,479.32
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REPLACEMENT RESERVE	1,078,018.59
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TOTAL, AS ABOVE	\$6,506,718.09
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JULY, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$6,402,483	177,663,309	10,354,585
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	79,995	2,230,906	55,662
3	TRUCKS - FIVE OR MORE AXLES	1,094,970	12,704,610	351,187
4	PETITLY TRUCKS - DUAL TIRES WITH TWO AXLES	245,151	4,550,278	231,009
6	TRUCKS - THREE AXLES	67,632	972,948	52,992
7	TRUCKS - FOUR AXLES	192,432	2,436,695	83,276
8	BUSES	71,653	962,598	67,828
9	TANDEM TRAILER COMBINATIONS	155,294	955,587	19,604
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			51,850
TOTAL	VOLUME DISCOUNTS	8,309,610	202,476,931	11,367,993
	TOLL REFUNDS AND ADJUSTMENTS	48,940		
		10,409		
TOTAL DEDUCTIONS		59,349		
TOTAL REVENUE		\$8,250,261		



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO JULY 31, 1987

	MONTH OF		MONTH OF		SEVEN MONTHS ENDED		SEVEN MONTHS ENDED	
	JULY	1986	JULY	1987	JULY	1986	JULY	1987
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 6,033,831	77.73	\$ 6,482,478	78.01	\$ 36,273,255	76.01	\$ 38,424,898	76.15
COMMERCIAL VEHICLES	1,728,236	22.27	1,827,132	21.99	11,447,986	23.99	12,032,635	23.85
TOTALS	\$ 7,762,067	100.00	\$ 8,309,610	100.00	\$ 47,721,241	100.00	\$ 50,457,533	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,789,154	92.82	10,450,247	92.84	64,141,551	92.70	67,616,334	92.72
COMMERCIAL VEHICLES	756,431	7.18	805,896	7.16	5,048,344	7.30	5,304,567	7.28
TOTALS	10,545,585	100.00	11,256,143	100.00	69,189,895	100.00	72,920,901	100.00
NUMBER OF MILES								
PASSENGER CARS	166,382,462	88.67	179,894,215	88.84	959,886,739	87.33	1,023,742,105	87.45
COMMERCIAL VEHICLES	21,241,811	11.33	22,582,716	11.16	139,210,810	12.67	146,873,989	12.55
TOTALS	187,624,273	100.00	202,476,931	100.00	1,099,097,549	100.00	1,170,616,094	100.00
PILES PER TRANSACTION								
PASSENGER CARS	16.99		17.21		14.96		15.14	
COMMERCIAL VEHICLES	28.08		28.02		27.57		27.68	
REVENUE PER TRANSACTION								
PASSENGER CARS	.6163		.6203		.5655		.5682	
COMMERCIAL VEHICLES	2.2847		2.2672		2.2676		2.2683	
ALL VEHICLES	.7360		.7382		.6897		.6919	
REVENUE PER MILE								
PASSENGER CARS	.0362		.0360		.0377		.0375	
COMMERCIAL VEHICLES	.0813		.0809		.0822		.0819	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$194,639		\$209,112		\$171,100		\$181,249	
COMMERCIAL VEHICLES	55,749		58,539		53,959		56,757	
SUB TOTAL	250,388		268,651		225,099		238,006	
RESTAURANTS	6,257		5,260		4,523		4,457	
SERVICE STATIONS	4,561		4,960		3,606		4,381	
TOTALS	\$261,206		\$278,271		\$233,228		\$246,844	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - JULY 31, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.650%	8/06/87	\$ 1,665,000
1500M US TREASURY BILLS		9/03/87	1,492,232
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,157,232
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4675M US TREASURY BILLS		12/31/87	\$ 4,561,451
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,561,451
SERIES B BOND INTEREST ACCOUNT			
1070M US TREASURY BILLS		12/31/87	\$ 1,044,013
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,044,013
RESERVE ACCOUNT			
2000M US TREASURY NOTES	9.000%	9/30/87	\$ 2,010,254
255M US TREASURY BILLS		10/08/87	252,341
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,255,505
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 323,834
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 323,834
REPLACEMENT RESERVE FUND			
2135M US TREASURY BILLS		8/06/87	\$ 2,133,352
1000M US TREASURY BILLS		8/13/87	996,497
1000M US TREASURY BILLS		8/20/87	997,076
1000M US TREASURY BILLS		8/27/87	996,093
2500M US TREASURY BILLS		9/03/87	2,487,454
1000M US TREASURY BILLS		9/10/87	994,202
1000M US TREASURY BILLS		9/17/87	992,785
2500M US TREASURY BILLS		9/24/87	2,479,248
2500M US TREASURY BILLS		10/01/87	2,476,637
915M US TREASURY BILLS		10/08/87	904,814
1415M US TREASURY BILLS		10/15/87	1,398,639
110M US TREASURY BILLS		10/22/87	108,635
2500M US TREASURY BILLS		10/29/87	2,472,072
2500M US TREASURY BILLS		11/05/87	2,462,335
290M US TREASURY BILLS		11/19/87	284,709
1500M US TREASURY BILLS		11/27/87	1,471,826
1085M US TREASURY BILLS		12/17/87	1,061,293
1575M US TREASURY BILLS		12/24/87	1,538,026
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$28,748,275

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - JULY 31, 1987

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND		\$ 753,131
3500M US TREASURY BILLS	8/06/87	3,255,209
3500M US TREASURY BILLS	9/03/87	3,311,554
4500M US TREASURY BILLS	10/01/87	4,251,805
2500M US TREASURY NOTES 7.625%	11/15/87	2,540,387
2500M US TREASURY NOTES 8.500%	11/30/87	2,564,761
1500M US TREASURY NOTES 12.375%	1/15/88	1,542,945
5000M US TREASURY BILLS	1/21/88	4,728,750
1000M US TREASURY NOTES 10.375%	2/15/88	1,060,940
1000M US TREASURY NOTES 8.000%	2/29/88	1,030,726
1500M US TREASURY NOTES 7.125%	5/31/88	1,513,662
3500M US TREASURY BILLS	6/09/88	3,282,552
1500M US TREASURY NOTES 14.000%	7/15/88	1,602,587
2000M US TREASURY NOTES 6.625%	7/31/88	2,000,938
1500M US TREASURY NOTES 9.500%	8/15/88	1,581,225
1500M US TREASURY NOTES 6.125%	8/31/88	1,497,740
1500M US TREASURY NOTES 6.375%	9/30/88	1,498,295
1000M US TREASURY NOTES 6.375%	10/31/88	959,720
1000M US TREASURY NOTES 11.750%	11/15/88	1,086,442

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$40,143,769

MASS. TC60. 1/2: 987/108

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

AUGUST, 1987

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**SUPPLEMENTAL TRUST AGREEMENT
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - AUGUST 31, 1987

	REVENUE FUND	SERIES A INTEREST	S I N K I A G SERIES B INTEREST	F U N D GENERAL RESERVE	1986 SERIES A RECEPTION ACCOUNT	REPLACEMENT RESERVE	CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH								
INVESTMENTS								
ACCUMULATED INTEREST ON INVESTMENTS								
ACCOUNTS RECEIVABLE								
INVENTORIES								
PREPAID INSURANCE AND OTHER EXPENSES								
DEPOSITS AND DEFERRED DEBITS								
ESCROW FUNDS								
INVESTMENT IN ANNUITY CONTRACT								
DUE FROM TUNNEL REVENUE								
DUE FROM MASS TPKE REPLACEMENT RESERVE								
DUE FROM 1986 SERIES A CONSTRUCTION FUND								
COST OF PROJECTS TO DATE								
TOTAL ASSETS								
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE								
EMPLOYEES PAYROLL DEDUCTIONS								
ACCUMULATED EXPENSES AND PAYROLL								
DEFERRED COMPENSATION PLAN								
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE								
BOND INTEREST - UNPAID COUPONS								
CUSTOMERS DEPOSITS								
RESERVES WITHHELD ON CONTRACTS								
DEFERRED CREDITS								
DUE TO TUNNEL REPLACEMENT RESERVE								
DUE TO MASS TPKE REVENUE								
DUE TO MASS TPKE REPLACEMENT RESERVE								
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%								
SERIES A - 4.15%								
1984 REFUNDING SERIES - DUE JAN. 1, 2002								
SERIES B - 5%								
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								
SERIES A - 7.125% - DUE JAN. 1, 2026								
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED								
FUND BALANCES								
TOTAL LIABILITIES AND FUND BALANCES								

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO AUGUST 31, 1987

	AUGUST		AUGUST		EIGHT MONTHS ENDING		TWELVE MONTHS ENDING	
	1986	1987	1986	1987	AUGUST 31 1986	AUGUST 31 1987	AUGUST 31 1986	AUGUST 31 1987
REVENUES								
TOLL REVENUE (NET)	\$ 8,286,139	\$ 8,662,146	\$55,664,889	\$58,754,309	\$82,806,930	\$87,922,759		
RENTAL INCOME	243,401	228,431	1,369,558	1,928,657	1,982,118	2,835,539		
RESTAURANT REVENUE	214,812	266,210	1,117,817	1,211,156	1,727,777	1,816,186		
SERVICE STATION REVENUE	156,000	202,794	920,510	1,131,638	1,414,446	1,706,348		
MISCELLANEOUS	17,126	18,522	162,676	238,433	254,152	315,902		
INCOME FROM INVESTMENTS								
REVENUE FUND	22,026	18,615	168,381	149,734	311,760	226,652		
SERIES A BOND INTEREST ACCOUNT	21,662	23,158	138,325	154,643	214,710	243,477		
SERIES B BOND INTEREST ACCOUNT	7,069	5,300	56,749	34,282	98,558	61,022		
GENERAL RESERVE ACCOUNT	76,168	69,323	602,180	570,078	952,788	892,504		
REDEMPTION ACCOUNT	1,973	1,628	103,234	102,854	161,025	147,201		
REPLACEMENT RESERVE FUND	131,792	151,410	988,331	998,172	1,557,161	1,462,317		
TOTAL REVENUE	9,182,168	9,647,537	61,372,650	65,273,996	91,481,465	97,629,907		
OPERATING EXPENSES								
ADMINISTRATIVE	402,984	440,114	3,047,711	3,534,272	3,960,531	5,050,137		
RETIREMENT	321,107	262,248	2,536,032	2,010,602	3,642,482	3,557,229		
TOLL COLLECTION	874,673	992,936	6,963,215	8,004,158	10,381,504	11,930,885		
POLICE PATROL	221,689	305,602	1,969,562	2,219,162	3,017,970	3,435,393		
ENGINEERING AND MAINTENANCE	1,057,622	906,608	8,714,094	9,059,561	13,483,017	13,541,136		
TOTAL OPERATING EXPENSES	2,884,075	2,907,508	23,270,614	24,887,755	34,485,504	37,514,780		
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 6,298,093	\$ 6,740,029	\$ 38,102,036	\$ 40,386,241	\$ 56,995,961	\$ 60,115,127		
INTEREST REQUIREMENTS	762,514	658,531	6,164,868	5,671,877	9,370,411	8,635,765		
PERCENTAGE OF INTEREST EARNED	825.96	964.89	618.05	712.04	608.25	696.12		

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - JULY 31, 1987	\$377,536,405
EXCESS OF REVENUE OVER OPERATING EXPENSES PORTH OF AUGUST, 1987	6,740,029
	384,276,434
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 2,319,109
NET REVENUES - AUGUST 31, 1987	\$381,957,325
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 15,617,589
REPLACEMENT RESERVE FUND	28,216,125
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	4,587,820
SERIES B BOND INTEREST ACCOUNT	1,054,149
GENERAL RESERVE	11,662,143
REDEMPTION ACCOUNT	327,066
SUB-TOTAL	61,464,892
BOND INDEBTEDNESS RETIRED	320,492,435
TOTAL AS ABOVE	\$381,957,327

NOTE: (A) TOTAL REVENUE FUND CASH OF \$8,568,518 INCLUDES
THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR
ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$7,979,460
GROUP INSURANCE CLAIM FUND	99,072
TOTAL	\$8,078,532

NOTE: (B) DURING AUGUST, 1987 THE TRUSTEE TRANSFERRED
\$5,123,042.76 FROM THE REVENUE ACCOUNT TO
THE REPLACEMENT RESERVE FUND.

THE UNIVERSITY OF CHICAGO

CHICAGO, ILLINOIS

OFFICE OF THE DEAN OF THE FACULTY

CHICAGO, ILLINOIS

TO THE HONORABLE CHAIRMAN OF THE BOARD OF TRUSTEES

AND TO THE HONORABLE MEMBERS OF THE BOARD OF TRUSTEES

AND TO THE HONORABLE MEMBERS OF THE FACULTY

AND TO THE HONORABLE MEMBERS OF THE STUDENT BODY

AND TO THE HONORABLE MEMBERS OF THE COMMUNITY

AND TO THE HONORABLE MEMBERS OF THE PRESS

AND TO THE HONORABLE MEMBERS OF THE PUBLIC

AND TO THE HONORABLE MEMBERS OF THE WORLD

AND TO THE HONORABLE MEMBERS OF THE FUTURE

AND TO THE HONORABLE MEMBERS OF THE PAST

AND TO THE HONORABLE MEMBERS OF THE PRESENT

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AND TO THE HONORABLE MEMBERS OF THE FUTURE

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF AUGUST, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$6,770,530	190,208,494	10,643,331
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	85,035	2,367,355	58,467
3	TRUCKS - FIVE OR MORE AXLES	1,108,915	12,880,949	353,875
4	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	251,690	4,684,986	231,966
5	TRUCKS - THREE AXLES	65,344	942,843	51,204
6	TRUCKS - FOUR AXLES	191,664	2,428,146	83,507
7	BUSES	75,610	1,035,982	67,916
8	TANDEM TRAILER COMBINATIONS	161,219	992,948	20,227
9	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			56,706
TOTAL	VOLUME DISCOUNTS	8,710,007	215,541,743	11,567,199
	TOLL REFUNDS AND ADJUSTMENTS	45,148		
		2,713		
TOTAL DEDUCTIONS		47,861		
TOTAL REVENUE		58,662,146		

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO AUGUST 31, 1987

	MONTH OF		MONTH OF		EIGHT MONTHS ENDED		EIGHT MONTHS ENDED	
	AUGUST 1986		AUGUST 1987		AUGUST 1986		AUGUST 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 6,581,259	78.56	\$ 6,855,565	78.70	\$ 42,854,514	76.44	\$ 45,280,463	76.41
COMMERCIAL VEHICLES	1,753,611	21.04	1,854,442	21.30	13,201,557	23.56	13,887,077	23.59
TOTALS	\$ 8,334,870	100.00	\$ 8,710,007	100.00	\$ 56,056,111	100.00	\$ 59,167,540	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,232,886	93.04	10,701,798	92.97	74,374,437	92.74	78,318,132	92.74
COMMERCIAL VEHICLES	765,409	6.96	808,695	7.03	5,813,753	7.26	6,113,262	7.26
TOTALS	10,998,295	100.00	11,510,493	100.00	80,188,190	100.00	84,431,394	100.00
NUMBER OF MILES								
PASSENGER CARS	184,446,190	89.51	192,575,889	89.34	1,144,332,929	87.67	1,216,317,994	87.67
COMMERCIAL VEHICLES	21,603,126	10.49	22,965,854	10.66	160,813,936	12.33	169,839,843	12.33
TOTALS	206,049,316	100.00	215,541,743	100.00	1,305,146,865	100.00	1,386,157,837	100.00
PILES PER TRANSACTION								
PASSENGER CARS	18.02		17.99		15.38		15.53	
COMMERCIAL VEHICLES	28.22		28.39		27.66		27.78	
REVENUE PER TRANSACTION								
PASSENGER CARS	.6431		.6405		.5761		.5781	
COMMERCIAL VEHICLES	2.2910		2.2931		2.2707		2.2716	
ALL VEHICLES	.7578		.7567		.6990		.7007	
REVENUE PER PILE								
PASSENGER CARS	.0356		.0355		.0374		.0372	
COMMERCIAL VEHICLES	.0811		.0807		.0820		.0817	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$212,298		\$221,147		\$176,356		\$186,339	
COMMERCIAL VEHICLES	56,568		59,820		54,327		57,148	
SUB TOTAL	268,866		280,967		230,683		243,487	
RESTAURANTS	7,058		8,587		4,846		4,984	
SERVICE STATIONS	5,032		6,541		3,788		4,656	
TOTALS	\$280,956		\$296,095		\$239,317		\$253,127	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - AUGUST 31, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.750%	9/03/87	\$ 2,255,000
1500M US TREASURY BILLS		9/03/87	1,499,530
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,754,530
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4675M US TREASURY BILLS		12/31/87	\$ 4,584,609
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,584,609
SERIES B BOND INTEREST ACCOUNT			
1070M US TREASURY BILLS		12/31/87	\$ 1,049,313
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,049,313
RESERVE ACCOUNT			
2000M US TREASURY NOTES	9.000%	9/30/87	\$ 2,004,997
255M US TREASURY BILLS		10/08/87	253,553
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,251,460
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 325,438
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 325,438
REPLACEMENT RESERVE FUND			
1475M US TREASURY BILLS		9/03/87	\$ 1,472,430
1000M US TREASURY BILLS		9/10/87	998,695
1000M US TREASURY BILLS		9/17/87	997,546
2500M US TREASURY BILLS		9/24/87	2,491,161
2500M US TREASURY BILLS		10/01/87	2,488,297
1000M US TREASURY BILLS		10/08/87	993,681
1500M US TREASURY BILLS		10/15/87	1,489,819
1000M US TREASURY BILLS		10/22/87	991,775
2500M US TREASURY BILLS		10/29/87	2,488,765
2500M US TREASURY BILLS		11/05/87	2,474,497
1000M US TREASURY BILLS		11/12/87	988,201
1000M US TREASURY BILLS		11/19/87	987,483
1500M US TREASURY BILLS		11/27/87	1,479,227
1000M US TREASURY BILLS		12/03/87	984,630
1000M US TREASURY BILLS		12/10/87	983,473
1085M US TREASURY BILLS		12/17/87	1,066,618
1980M US TREASURY BILLS		12/24/87	1,943,367
1500M US TREASURY BILLS		1/21/88	1,464,086
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$29,276,329

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - AUGUST 31, 1987

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND

			\$ 971,009
3500M US TREASURY BILLS		9/03/87	3,311,554
4500M US TREASURY BILLS		10/01/87	4,251,805
2500M US TREASURY NOTES	7.625%	11/15/87	2,540,387
2500M US TREASURY NOTES	8.500%	11/30/87	2,564,761
1500M US TREASURY NOTES	12.375%	1/15/88	1,542,945
5000M US TREASURY BILLS		1/21/88	4,728,750
1000M US TREASURY NOTES	10.375%	2/15/88	1,035,623
1000M US TREASURY NOTES	8.000%	2/29/88	1,015,126
1500M US TREASURY NOTES	7.125%	5/31/88	1,513,662
3500M US TREASURY BILLS		6/09/88	3,282,552
1500M US TREASURY NOTES	14.000%	7/15/88	1,602,987
2000M US TREASURY NOTES	6.625%	7/31/88	2,000,938
4000M US TREASURY BILLS		8/04/88	3,738,531
1500M US TREASURY NOTES	9.500%	8/15/88	1,578,649
1500M US TREASURY NOTES	6.125%	8/31/88	1,497,740
1500M US TREASURY NOTES	6.375%	9/30/88	1,498,295
1000M US TREASURY NOTES	6.375%	10/31/88	999,720
1000M US TREASURY NOTES	11.750%	11/15/88	1,086,442
1000M US TREASURY BILLS		8/31/89	999,450

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

541,761,326

MASS. TCGO. 1/2: 987/9

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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

SEPTEMBER, 1987

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**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - SEPTEMBER 30, 1987

	REVENUE FUND	SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH								
INVESTMENTS								
ACCUMULATED INTEREST ON INVESTMENTS								
ACCOUNTS RECEIVABLE								
INVENTORIES								
PREPAID INSURANCE AND OTHER EXPENSES								
DEPOSITS AND DEFERRED DEBITS								
ESCROW FUNDS								
INVESTMENT IN ANNUITY CONTRACT								
DUE FROM MASS TPKE REPLACEMENT RESERVE								
DUE FROM 1986 SERIES A CONSTRUCTION FUND								
COST OF PROJECTS TO DATE								
TOTAL ASSETS	\$520,652,092	4,610,231	1,059,278	11,442,204	1,268,206	33,804,148	42,103,704	\$614,979,867
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE								
EMPLOYEES PAYROLL DEFERMENTS								
ACCUMULATED EXPENSES AND PAYROLL								
DEFERRED COMPENSATION PLAN								
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE								
BOND INTEREST - UNPAID CALLS								
CUSTOMERS DEPOSITS								
RESERVES WITHHELD ON CONTRACTS								
DEFERRED CREDITS								
DUE TO TUNNEL REVENUE								
DUE TO TUNNEL REPLACEMENT RESERVE								
DUE TO MASS TPKE REVENUE								
DUE TO MASS TPKE REPLACEMENT RESERVE								
SUB-TOTAL	6,434,784							
BOND INDEBTEDNESS:								
1982 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	100,000,000							
SERIES A - 4.15%	38,000,000							
1984 REFUNDING SERIES - DUE JAN. 1, 2002								
SERIES B - 5%	41,107,565							
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								
SERIES A - 7.125% - DUE JAN. 1, 2026								
SUB-TOTAL	179,107,565							
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED								
FUND BALANCES								
SUB-TOTAL	320,492,435	4,610,231	1,059,278	11,442,204	1,268,206	28,474,261	42,103,704	\$614,979,863
TOTAL LIABILITIES AND FUND BALANCES	\$520,652,092	4,610,231	1,059,278	11,442,204	1,268,206	33,804,148	42,103,704	\$614,979,863

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO SEPTEMBER 30, 1987

	NINE MONTHS ENDING			TWELVE MONTHS ENDING		
	SEPTEMBER 1986	SEPTEMBER 1987	SEPTEMBER 30 1986	SEPTEMBER 30 1987	SEPTEMBER 30 1986	SEPTEMBER 30 1987
REVENUES						
TOLL REVENUE (NET)	\$ 7,607,765	\$ 7,986,349	\$63,272,654	\$66,740,658	\$83,475,613	\$88,301,342
RENTAL INCOME	227,488	228,189	1,597,086	2,156,846	2,061,115	2,836,240
RESTAURANT REVENUE	215,000	248,669	1,352,817	1,459,865	1,760,613	1,845,855
SERVICE STATION REVENUE	218,017	195,830	1,138,527	1,327,468	1,450,707	1,689,161
MISCELLANEOUS	16,388	17,905	179,065	256,338	248,427	317,919
INCOME FROM INVESTMENTS						
REVENUE FUND	22,543	20,590	210,924	170,324	304,798	224,698
SERIES A BOND INTEREST ACCOUNT	23,214	22,411	161,539	177,054	219,141	242,674
SERIES B BOND INTEREST ACCOUNT	7,490	5,129	64,240	39,411	95,267	58,661
GENERAL RESERVE ACCOUNT	76,290	63,669	678,470	633,747	940,978	879,883
REDEMPTION ACCOUNT	1,922	4,658	105,156	107,512	160,829	149,938
REPLACEMENT RESERVE FUND	124,304	160,730	1,112,635	1,158,902	1,526,448	1,498,743
TOTAL REVENUE	8,540,421	8,954,129	69,913,113	74,228,125	92,243,936	98,043,614
OPERATING EXPENSES						
ADMINISTRATIVE	424,002	518,067	3,511,713	4,052,339	3,976,203	5,144,202
RETIREMENT	318,582	259,404	2,854,615	2,330,006	3,609,747	3,498,050
TOLL COLLECTION	1,092,270	1,226,352	8,055,485	9,230,510	10,575,267	12,064,967
POLICE PATROL	308,892	403,965	2,278,454	2,623,127	3,038,281	3,530,466
ENGINEERING AND MAINTENANCE	1,040,834	1,162,179	9,754,929	10,221,740	13,426,937	13,662,481
TOTAL OPERATING EXPENSES	3,184,580	3,569,967	26,455,196	28,457,722	34,626,435	37,900,166
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 5,355,841	\$ 5,384,162	\$ 43,457,917	\$ 45,770,403	\$ 57,617,501	\$ 60,143,448
INTEREST REQUIREMENTS	762,514	698,531	6,927,383	6,370,408	9,301,885	8,571,786
PERCENTAGE OF INTEREST EARNED	702.39	770.78	627.34	718.48	619.42	701.64

明倫彙編
家範典
卷一百一十五

一、孝行之要
二、忠行之要
三、廉行之要
四、義行之要
五、禮行之要
六、智行之要
七、信行之要
八、勇行之要
九、節行之要
十、節婦之要
十一、節婦之要
十二、節婦之要
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十四、節婦之要
十五、節婦之要
十六、節婦之要
十七、節婦之要
十八、節婦之要
十九、節婦之要
二十、節婦之要

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - AUGUST 31, 1987	\$381,957,325
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF SEPTEMBER, 1987	5,384,162
	387,341,487
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 5,337,566
NET REVENUES - SEPTEMBER 30, 1987	\$382,003,921
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 14,617,308
REPLACEMENT RESERVE FUND	28,474,261
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	4,610,231
SERIES B BOND INTEREST ACCOUNT	1,059,278
GENERAL RESERVE	11,482,204
REDEMPTION ACCOUNT	1,268,206
SUB-TOTAL	61,511,488
BOND INDEBTEDNESS RETIRED	320,492,435
TOTAL AS ABOVE	\$382,003,923

NOTE: (A) TOTAL REVENUE FUND CASH OF \$8,437,098 INCLUDES
THE FOLLOWING AMOUNTS WHICH EARN INTEREST ON
ALLOWANCES CREDITS:

TOLL DEPOSITORY BANKS	\$7,280,549
GROUP INSURANCE CLAIM FUND	4,395
TOTAL	\$7,284,944

NOTE: (B) DURING SEPTEMBER, 1987 THE TRUSTEE TRANSFERRED
\$6,127,846.37 FROM THE REVENUE FUND AS FOLLOWS:

REDEMPTION ACCOUNT	\$ 692,874.02
REPLACEMENT RESERVE	5,434,972.35
TOTAL, AS ABOVE	\$6,127,846.37

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF SEPTEMBER, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$6,110,289	166,337,513	10,347,886
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	50,171	1,375,718	36,075
3	TRUCKS - FIVE OR MORE AXLES	1,135,381	13,154,669	361,959
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	243,938	4,521,701	231,709
6	TRUCKS - THREE AXLES	67,409	969,185	53,534
7	TRUCKS - FOUR AXLES	193,974	2,454,370	85,790
8	BUSES	76,962	1,026,836	74,147
9	TANDEM TRAILER COMBINATIONS	162,800	1,002,485	20,501
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			54,327
TOTAL	VOLUME DISCOUNTS	8,040,924	190,882,477	11,265,928
	TOLL REFUNDS AND ADJUSTMENTS			49,527
				5,049
TOTAL DEDUCTIONS				54,576
TOTAL REVENUE				57,986,348

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO SEPTEMBER 30, 1987

	MONTH OF		MONTH OF		NINE MONTHS ENDED		NINE MONTHS ENDED	
	SEPTEMBER	1986	SEPTEMBER	1987	SEPTEMBER	1986	SEPTEMBER	1987
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,863,748	76.57	\$ 6,160,460	76.61	\$ 48,718,262	76.46	\$ 51,440,923	76.53
COMMERCIAL VEHICLES	1,793,742	23.43	1,880,464	23.39	14,995,339	23.54	15,167,541	23.47
TOTALS	\$ 7,657,490	100.00	\$ 8,040,924	100.00	\$ 63,713,601	100.00	\$ 67,208,464	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,974,357	92.68	10,383,961	92.61	84,348,794	92.74	88,702,093	92.74
COMMERCIAL VEHICLES	787,278	7.32	827,640	7.39	6,601,031	7.26	6,940,902	7.26
TOTALS	10,761,635	100.00	11,211,601	100.00	90,949,825	100.00	95,642,995	100.00
NUMBER OF MILES								
PASSENGER CARS	158,481,353	87.84	167,713,231	87.86	1,302,814,282	87.69	1,384,031,225	87.76
COMMERCIAL VEHICLES	21,932,822	12.16	23,169,246	12.14	182,746,758	12.31	193,009,089	12.24
TOTALS	180,414,175	100.00	190,882,477	100.00	1,485,561,040	100.00	1,577,040,314	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.88		16.15		15.44		15.60	
COMMERCIAL VEHICLES	27.85		27.99		21.68		27.80	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5878		.5932		.5775		.5799	
COMMERCIAL VEHICLES	2.2784		2.2720		2.2716		2.2716	
ALL VEHICLES	.7115		.7171		.7005		.7027	
REVENUE PER MILE								
PASSENGER CARS	.0369		.0367		.0373		.0371	
COMMERCIAL VEHICLES	.0817		.0811		.0820		.0816	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$195,458		\$205,348		\$178,455		\$188,428	
COMMERCIAL VEHICLES	59,791		62,682		54,927		57,756	
SUB TOTAL	255,249		268,030		233,382		246,184	
RESTAURANTS	7,166		8,288		5,101		5,347	
SERVICE STATIONS	7,267		6,527		4,170		4,862	
TOTALS	\$269,682		\$282,845		\$242,653		\$256,393	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - SEPTEMBER 30, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	6.100%	10/01/87	\$ 2,525,000
1500M US TREASURY BILLS		12/03/87	1,484,093
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,009,093
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4675M US TREASURY BILLS		12/31/87	\$ 4,607,020
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,607,020
SERIES B BOND INTEREST ACCOUNT			
1070M US TREASURY BILLS		12/31/87	\$ 1,054,442
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,054,442
RESERVE ACCOUNT			
255M US TREASURY BILLS		10/08/87	\$ 254,726
2000M US TREASURY NOTES	7.875%	12/31/87	1,998,000
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
2000M US TREASURY NOTES	8.500%	9/30/89	1,997,480
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,245,116
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 327,068
945M US TREASURY BILLS		11/12/87	938,566
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 1,265,634
REPLACEMENT RESERVE FUND			
2500M US TREASURY BILLS		10/01/87	\$ 2,499,790
1000M US TREASURY BILLS		10/08/87	998,293
1500M US TREASURY BILLS		10/15/87	1,496,761
1000M US TREASURY BILLS		10/22/87	996,613
2500M US TREASURY BILLS		10/29/87	2,504,920
2500M US TREASURY BILLS		11/05/87	2,486,267
1000M US TREASURY BILLS		11/12/87	993,117
1000M US TREASURY BILLS		11/19/87	991,870
1500M US TREASURY BILLS		11/27/87	1,486,388
1900M US TREASURY BILLS		12/03/87	1,880,647
1000M US TREASURY BILLS		12/10/87	988,431
1085M US TREASURY BILLS		12/17/87	1,071,772
1980M US TREASURY BILLS		12/24/87	1,953,008
1585M US TREASURY BILLS		12/31/87	1,559,198
1500M US TREASURY BILLS		1/21/88	1,471,673
1000M US TREASURY BILLS		2/25/88	973,499
1520M US TREASURY BILLS		3/17/88	1,473,184
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
2500M US TREASURY NOTES	7.750%	8/31/89	2,475,000
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$30,793,009

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES -SEPTEMBER 30, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND			\$ 369,337
4500M	US TREASURY BILLS	10/01/87	4,251,805
2500M	US TREASURY NOTES 7.625%	11/15/87	2,540,387
2500M	US TREASURY NOTES 8.500%	11/30/87	2,564,761
1500M	US TREASURY NOTES 12.375%	1/15/88	1,542,945
5000M	US TREASURY BILLS	1/21/88	4,728,750
1000M	US TREASURY NOTES 10.375%	2/15/88	1,035,623
1000M	US TREASURY NOTES 8.000%	2/29/88	1,015,126
1500M	US TREASURY NOTES 7.125%	5/31/88	1,513,662
3500M	US TREASURY BILLS	6/09/88	3,282,552
1500M	US TREASURY NOTES 14.000%	7/15/88	1,602,587
2000M	US TREASURY NOTES 6.625%	7/31/88	2,000,938
4000M	US TREASURY BILLS	8/04/88	3,738,531
1500M	US TREASURY NOTES 9.500%	8/15/88	1,578,649
1500M	US TREASURY NOTES 6.125%	8/31/88	1,497,740
1500M	US TREASURY NOTES 6.375%	9/30/88	1,498,295
1000M	US TREASURY NOTES 6.375%	10/31/88	999,720
1000M	US TREASURY NOTES 11.750%	11/15/88	1,086,442
1000M	US TREASURY NOTES 6.250%	2/28/89	980,359
1000M	US TREASURY NOTES 6.875%	5/15/89	1,006,050
1000M	US TREASURY BILLS	8/31/89	999,450
1000M	US TREASURY NOTES 6.375%	11/15/89	985,870

TOTAL INVESTMENT IN SECURITIES
1986 SERIES A CONSTRUCTION FUND

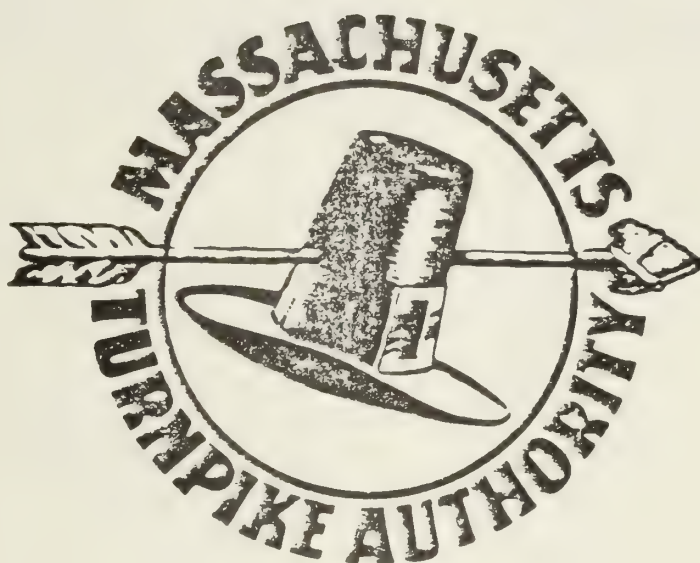
\$40,820,379

MASS. TC60.1/2: 787/10

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

OCTOBER, 1987



**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - OCTOBER 31, 1987

	REVENUE FUND	SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH (NOTE A - PAGE 3A)	\$ 7,750,009	3,211	4,836	3,838	950	25,923	39,107-	\$ 7,749,660
INVESTMENTS	4,661,520	4,633,178	1,059,742	11,331,663	7,175,218	27,094,610	38,796,578	94,750,509
ACCURED INTEREST ON INVESTMENTS	1,387			221,201	1,792	59,255	27,919	311,554
ACCOUNTS RECEIVABLE	2,278,509					33,196		2,311,705
INVENTORIES	379,745					712,974		379,745
PREPAID INSURANCE AND OTHER EXPENSES	613,996							1,326,570
DEPOSITS AND DEFERRED DEBITS	417,667							417,667
ESCRROW FUNDS	52,793							52,793
INVESTMENT IN ANNUITY CONTRACT	2,865,717							2,865,717
DUE FROM MASS TPKE REVENUE								1,455
DUE FROM MASS TPKE REPLACEMENT RESERVE	1,214,537							1,214,537
COST OF PROJECTS TO DATE	499,600,000							500,812,755
TOTAL ASSETS	\$519,836,280	4,633,389	1,064,578	11,556,702	7,177,960	27,925,958	40,000,000	\$612,194,867
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 35,634					212,449		\$ 248,083
EMPLOYEES PAYROLL DEDUCTIONS	25,080							25,080
ACCURED EXPENSES AND PAYROLL	1,658,332					518,072		2,176,404
DEFERRED COMPENSATION PLAN	2,865,717							2,865,717
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	93,599							93,599
BOND INTEREST - UNPAID COUPONS	43,997							43,997
CUSTOMERS DEPOSITS	52,793					2,519,963		52,793
RESERVES WITHHELD ON CONTRACTS								890,045
DEFERRED CREDITS	890,045							23,244
DUE TO TUNNEL REVENUE	23,244							745
DUE TO TUNNEL REPLACEMENT RESERVE								
DUE TO MASS TPKE REVENUE						1,214,537		1,214,537
DUE TO 1986 SERIES A CONSTRUCTION FUND								1,955
SUB-TOTAL	5,689,896					4,465,766		10,155,662
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%								100,000,000
SERIES A - 4.15%								38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002								
SERIES B - 5%								41,107,565
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								22,000,000
SERIES A - 7.125% - DUE JAN. 1, 2026								18,000,000
SUB-TOTAL	179,107,565							219,107,565
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED	320,492,435	4,633,389	1,064,578	11,556,702	7,177,960	23,460,192		320,492,435
FUND BALANCES	14,546,384	4,633,389	1,064,578	11,556,702	7,177,960	23,460,192		62,439,205
SUB-TOTAL	335,038,819	4,633,389	1,064,578	11,556,702	7,177,960	27,925,958	40,000,000	\$612,194,867
TOTAL LIABILITIES AND FUND BALANCES	\$519,836,280	4,633,389	1,064,578	11,556,702	7,177,960	27,925,958	40,000,000	\$612,194,867

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO OCTOBER 31, 1987

	OCTOBER 1986	OCTOBER 1987	TEN MONTHS ENDING OCTOBER 31 1986	OCTOBER 31 1987	TWELVE MONTHS ENDING OCTOBER 31 1986	OCTOBER 31 1987
REVENUES						
TOLL REVENUE (NET)	\$ 7,857,859	\$ 8,135,022	\$71,130,513	\$74,875,680	\$84,024,332	\$68,578,505
RENTAL INCOME	227,073	225,061	1,824,159	2,381,907	2,139,695	2,834,228
RESTAURANT REVENUE	116,230	175,167	1,509,047	1,635,032	1,751,438	1,908,793
SERVICE STATION REVENUE	106,419	116,159	1,244,946	1,443,667	1,466,138	1,693,941
MISCELLANEOUS	18,365	19,945	157,429	276,284	237,834	319,000
INCOME FROM INVESTMENTS						
REVENUE FUND	20,123	22,386	231,047	192,710	294,303	226,961
SERIES A BOND INTEREST ACCOUNT	23,987	23,158	185,526	200,212	223,719	241,845
SERIES B BOND INTEREST ACCOUNT	7,740	5,300	71,979	44,711	92,047	56,221
GENERAL RESERVE ACCOUNT	74,105	74,498	752,575	708,245	924,009	880,276
REDEMPTION ACCOUNT	15,203	30,429	120,359	137,942	162,880	165,164
REPLACEMENT RESERVE FUND	132,672	144,690	1,245,307	1,303,592	1,505,376	1,510,761
TOTAL REVENUE	8,599,776	8,971,855	78,512,887	83,199,982	92,821,861	98,415,695
OPERATING EXPENSES						
ADMINISTRATIVE	355,751	427,010	3,867,463	4,479,349	3,982,891	5,215,462
RETIREMENT	306,455	265,341	3,161,070	2,555,347	3,514,475	3,456,937
TOLL COLLECTION	878,273	993,735	8,933,759	10,224,245	10,701,769	12,180,428
POLICE PATROL	296,170	264,590	2,574,624	2,887,718	3,122,742	3,498,886
ENGINEERING AND MAINTENANCE	871,736	934,704	10,626,665	11,156,444	13,432,188	13,725,449
TOTAL OPERATING EXPENSES	2,708,385	2,885,380	29,163,581	31,343,103	34,754,069	38,077,162
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 5,891,391	\$ 6,086,475	\$ 49,349,306	\$ 51,856,879	\$ 58,067,792	\$ 60,338,533
INTEREST REQUIREMENTS	762,514	698,531	7,669,857	7,068,940	9,258,110	8,507,802
PERCENTAGE OF INTEREST EARNED	772.63	871.32	641.74	733.59	627.21	709.21

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - SEPTEMBER 30, 1987	\$ 382,003,921
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF OCTOBER, 1987	6,086,475
	388,090,396
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 5,158,758
NET REVENUES - OCTOBER 31, 1987	\$ 382,931,638
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 14,546,384
REPLACEMENT RESERVE FUND	23,460,192
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	4,633,385
SERIES B BOND INTEREST ACCOUNT	1,064,578
GENERAL RESERVE	11,556,702
REDEMPTION ACCOUNT	7,177,960
SLB-TOTAL	62,439,205
BOND INDEBTEDNESS RETIRED	320,492,435
TOTAL AS ABOVE	\$ 382,931,640

NOTE: (A) TOTAL REVENUE FUND CASH OF \$7,749,660 INCLUDES
THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR
ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$7,406,148
GROUP INSURANCE CLAIM FUND	43,599
TOTAL	\$7,449,747

NOTE: (B) DURING OCTOBER, 1987 THE TRUSTEE TRANSFERRED
\$5,879,325.36 FROM THE REVENUE FUND TO THE
REDEMPTION ACCOUNT.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF OCTOBER, 1987

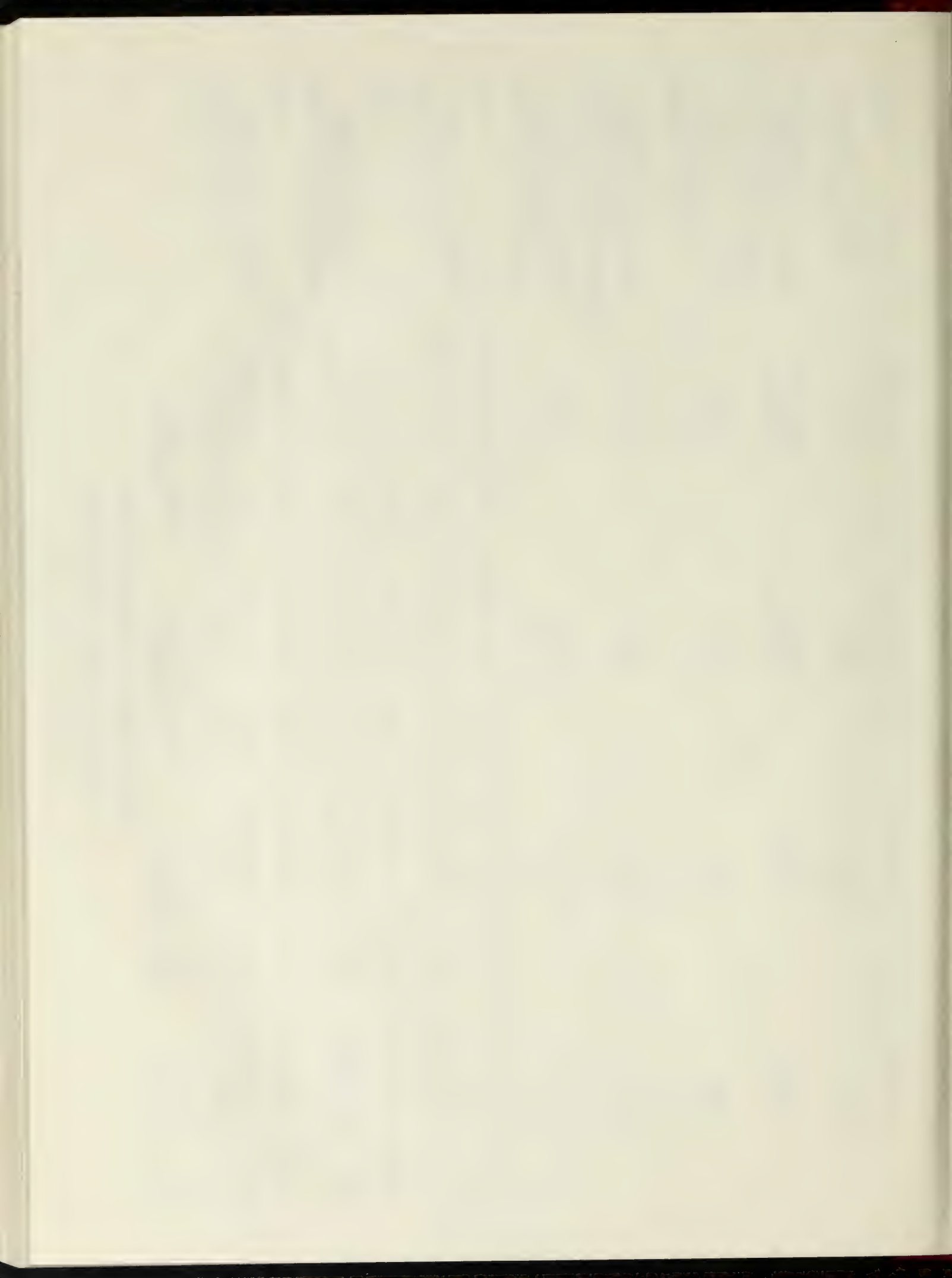
CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$6,221,968	167,277,909	10,756,420
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	32,642	882,603	25,444
3	TRUCKS - FIVE OR MORE AXLES	1,190,709	13,825,358	380,324
4	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	233,973	4,308,416	230,701
5	TRUCKS - THREE AXLES	69,768	1,007,262	54,765
6	TRUCKS - FOUR AXLES	202,657	2,564,246	89,098
7	BUSES	77,657	1,039,815	74,922
8	TANDEM TRAILER COMBINATIONS	166,714	1,027,633	21,121
9	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			54,572
TOTAL	VOLUME DISCOUNTS	8,196,088	191,933,242	11,727,371
	TOLL REFUNDS AND ADJUSTMENTS	58,411		
		2,656		
TOTAL DEDUCTIONS		61,067		
TOTAL REVENUE		\$8,135,021		

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO OCTOBER 31, 1987

	MONTH OF		MONTH OF		TEN MONTHS ENDED		TEN MONTHS ENDED	
	OCTOBER 1986		OCTOBER 1987		OCTOBER 1986		OCTOBER 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 6,005,529	75.93	\$ 6,254,610	76.31	\$ 54,723,791	76.40	\$ 57,695,533	76.51
COMMERCIAL VEHICLES	1,903,743	24.07	1,941,478	23.69	16,899,082	23.60	17,709,019	23.49
TOTALS	\$ 7,909,272	100.00	\$ 8,196,088	100.00	\$ 71,622,873	100.00	\$ 75,404,552	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,384,878	92.59	10,821,864	92.71	94,733,672	92.72	99,523,957	92.73
COMMERCIAL VEHICLES	829,928	7.41	850,935	7.29	7,430,959	7.28	7,791,837	7.27
TOTALS	11,214,806	100.00	11,672,799	100.00	102,164,631	100.00	107,315,794	100.00
NUMBER OF MILES								
PASSENGER CARS	160,746,057	87.43	168,160,512	87.61	1,463,560,339	87.66	1,552,191,737	87.74
COMMERCIAL VEHICLES	23,093,533	12.57	23,772,730	12.39	205,840,291	12.34	216,781,819	12.26
TOTALS	183,839,590	100.00	191,933,242	100.00	1,669,400,630	100.00	1,768,973,556	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.47		15.53		15.44		15.59	
COMMERCIAL VEHICLES	27.82		27.93		27.70		27.82	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5782		.5779		.5776		.5797	
COMMERCIAL VEHICLES	2.2938		2.2815		2.2741		2.2727	
ALL VEHICLES	.7052		.7021		.7010		.7026	
REVENUE PER MILE								
PASSENGER CARS	.0373		.0371		.0373		.0371	
COMMERCIAL VEHICLES	.0824		.0816		.0820		.0816	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$193,726		\$201,761		\$180,012		\$189,787	
COMMERCIAL VEHICLES	61,411		62,628		55,589		58,253	
SUB TOTAL	255,137		264,389		235,601		248,040	
RESTAURANTS	3,749		5,650		4,963		5,378	
SERVICE STATIONS	3,432		3,748		4,095		4,748	
TOTALS	\$262,318		\$273,787		\$244,659		\$258,166	



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - OCTOBER 31, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.250%	11/05/87	\$ 3,170,000
1500M US TREASURY BILLS		12/03/87	1,451,920
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,661,920
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4675M US TREASURY BILLS		12/31/87	\$ 4,630,178
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,630,178
SERIES B BOND INTEREST ACCOUNT			
1070M US TREASURY BILLS		12/31/87	\$ 1,059,742
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 1,059,742
RESERVE ACCOUNT			
2000M US TREASURY NOTES	7.875%	12/31/87	\$ 1,998,000
345M US TREASURY BILLS		1/07/88	341,274
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
2000M US TREASURY NOTES	8.500%	9/30/89	1,997,480
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$11,331,664
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			
6860M US TREASURY BILLS		11/12/87	\$ 328,656 6,846,562
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 7,175,218
REPLACEMENT RESERVE FUND			
2500M US TREASURY BILLS		11/05/87	\$ 2,498,429
1000M US TREASURY BILLS		11/12/87	998,197
1000M US TREASURY BILLS		11/19/87	996,403
1500M US TREASURY BILLS		11/27/87	1,493,789
1900M US TREASURY BILLS		12/03/87	1,890,435
1000M US TREASURY BILLS		12/10/87	993,554
1085M US TREASURY BILLS		12/17/87	1,077,097
1980M US TREASURY BILLS		12/24/87	1,962,970
1585M US TREASURY BILLS		12/31/87	1,567,988
840M US TREASURY BILLS		1/07/88	830,261
2445M US TREASURY BILLS		1/14/88	2,411,350
1500M US TREASURY BILLS		1/21/88	1,479,514
540M US TREASURY BILLS		1/28/88	533,545
1000M US TREASURY BILLS		2/25/88	979,088
1520M US TREASURY BILLS		3/17/88	1,481,823
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
1000M US TREASURY BILLS		9/29/88	932,585
2500M US TREASURY NOTES	7.750%	8/31/89	2,475,000
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$27,094,610

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - OCTOBER 31, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
1986 SERIES A CONSTRUCTION FUND			
CAPITAL PRESERVATION FUND			\$ 605,710
2500M US TREASURY NOTES	7.625%	11/15/87	2,540,387
2500M US TREASURY NOTES	8.500%	11/30/87	2,564,761
1500M US TREASURY NOTES	12.375%	1/15/88	1,542,945
5000M US TREASURY BILLS		1/21/88	4,728,750
1000M US TREASURY NOTES	10.375%	2/15/88	1,035,623
1000M US TREASURY NOTES	8.000%	2/29/88	1,015,126
1000M US TREASURY NOTES	7.125%	3/31/88	998,125
1000M US TREASURY NOTES	6.625%	4/30/88	993,906
1500M US TREASURY NOTES	7.125%	5/31/88	1,513,662
3500M US TREASURY BILLS		6/09/88	3,282,552
1500M US TREASURY NOTES	14.000%	7/15/88	1,602,987
2000M US TREASURY NOTES	6.625%	7/31/88	2,000,938
4000M US TREASURY BILLS		8/04/88	3,738,931
1500M US TREASURY NOTES	9.500%	8/15/88	1,578,649
1500M US TREASURY NOTES	6.125%	8/31/88	1,497,740
1500M US TREASURY NOTES	6.375%	9/30/88	1,498,295
1000M US TREASURY NOTES	6.375%	10/31/88	999,720
1000M US TREASURY NOTES	11.750%	11/15/88	1,086,442
1000M US TREASURY NOTES	6.250%	2/28/89	980,359
1000M US TREASURY NOTES	6.875%	5/15/89	1,006,050
1000M US TREASURY BILLS		8/31/89	999,450
1000M US TREASURY NOTES	6.375%	11/15/89	985,870
TOTAL INVESTMENT IN SECURITIES			
1986 SERIES A CONSTRUCTION FUND			\$38,796,978

MASS. TC60.1/2: 987/11

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MASSACHUSETTS TURNPIKE

MONTHLY REPORT

NOVEMBER, 1987



**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - NOVEMBER 30, 1987

	REVENUE FUND	SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOLT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH (NOTE A - PAGE 3A)								
INVESTMENTS	\$ 7,131,546	3,211	2,191	990	4,489	3,430	711-	\$ 7,145,146
ACCUMULATED INTEREST ON INVESTMENTS	4,739,495	4,652,589	806,118	10,589,972	330,446	26,226,042	38,654,591	85,999,255
ACCOUNTS RECEIVABLE	2,070			119,413	1,745	75,312		258,540
INVENTORIES	2,388,250					76,225		2,464,475
PREPAID INSURANCE AND OTHER EXPENSES	465,885					665,765		469,885
DEPOSITS AND DEFERRED DEBITS	346,921							1,012,686
ESCROW FUNDS	537,073							537,073
INVESTMENT IN ANNUITY CONTRACT	53,793							53,793
DUE FROM MASS TPKE REVENUE	2,917,250							2,917,250
DUE FROM MASS TPKE REPLACEMENT RESERVE	543,737						16,433	16,433
DUE FROM 1986 SERIES A CONSTRUCTION FUND								543,737
COST OF PROJECTS TO DATE	499,600,000						1,504,601	174,914
TOTAL ASSETS	\$ 518,730,020	4,655,800	808,309	10,770,375	336,682	27,221,688	40,174,914	\$ 602,697,788
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 193,463							\$ 193,463
EMPLOYEES PAYROLL DEDUCTIONS	23,061							23,061
ACCUMULATED EXPENSES AND PAYROLL	1,812,567					568,072		2,380,639
DEFERRED COMPENSATION PLAN	2,917,250							2,917,250
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	142,455							143,455
BOND INTEREST - UNPAID COLFONS	43,568							43,568
CUSTOMERS DEPOSITS	53,793							53,793
RESERVES WITHHELD ON CONTRACTS						2,771,274		2,771,274
DEFERRED CREDITS	777,371					745		777,371
DUE TO TUNNEL REVENUE	29,262							29,262
DUE TO TUNNEL REPLACEMENT RESERVE						543,737		543,737
DUE TO MASS TPKE REVENUE							174,914	174,914
DUE TO MASS TPKE REPLACEMENT RESERVE								16,433
DUE TO 1986 SERIES A CONSTRUCTION FUND	16,433							16,433
SUB-TOTAL	6,010,223					3,883,828	174,914	10,068,965
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	100,000,000							100,000,000
SERIES A - 4.15%	38,000,000							38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002								
SERIES B - 5%	27,763,565							27,763,565
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								
SERIES A - 7.125% - DUE JAN. 1, 2026								
SUB-TOTAL	165,763,565							22,000,000
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED	333,836,435							333,836,435
FUND BALANCES	13,115,797	4,655,800	808,309	10,770,375	336,682	23,337,860		53,020,823
SUB-TOTAL	346,956,232	4,655,800	808,309	10,770,375	336,682	23,337,860		386,865,258
TOTAL LIABILITIES AND FUND BALANCES	\$ 518,730,020	4,655,800	808,309	10,770,375	336,682	27,221,688	40,174,914	\$ 602,697,788

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO NOVEMBER 30, 1987

	NOVEMBER 1986	NOVEMBER 1987	ELEVEN MONTHS ENDING NOVEMBER 30 1986	NOVEMBER 30 1987	TWELVE MONTHS ENDING NOVEMBER 30 1986	NOVEMBER 30 1987
REVENUES						
TOLL REVENUE (NET)	\$ 6,883,599	\$ 7,443,774	\$78,014,112	\$82,279,454	\$84,400,842	\$89,098,680
RENTAL INCOME	227,034	228,706	2,051,153	2,610,613	2,211,515	2,835,901
RESTAURANT REVENUE	145,000	160,628	1,654,047	1,755,661	1,799,791	1,924,421
SERVICE STATION REVENUE	133,570	140,421	1,318,516	1,584,068	1,479,694	1,700,792
MISCELLANEOUS	20,385	17,001	217,814	253,264	237,835	315,616
INCOME FROM INVESTMENTS						
REVENUE FUND	15,035	22,728	246,082	215,438	279,490	234,654
SERIES A BOND INTEREST ACCOUNT	23,214	22,411	208,740	222,623	226,150	241,042
SERIES B BOND INTEREST ACCOUNT	5,949	4,874	77,928	49,586	87,928	55,146
GENERAL RESERVE ACCOUNT	85,207	85,321	837,783	793,566	926,318	880,390
REDEMPTION ACCOUNT	18,530	19,430	138,869	157,372	167,825	166,064
REPLACEMENT RESERVE FUND	126,789	141,606	1,372,096	1,445,159	1,496,637	1,525,579
TOTAL REVENUE	7,684,312	8,246,900	86,157,200	91,446,884	93,316,029	98,978,285
OPERATING EXPENSES						
ADMINISTRATIVE	357,212	401,727	4,224,675	4,881,076	3,954,506	5,259,976
RETIREMENT	306,417	275,789	3,467,487	2,871,136	3,743,486	3,426,309
TOLL COLLECTION	552,575	1,029,686	9,866,333	11,253,931	10,932,942	12,257,540
POLICE PATROL	198,893	297,538	2,773,517	3,185,255	3,099,515	3,597,530
ENGINEERING AND MAINTENANCE	1,079,158	1,021,401	11,765,823	12,117,845	13,404,538	13,667,691
TOTAL OPERATING EXPENSES	2,894,255	3,026,141	32,057,835	34,369,243	35,134,987	38,209,046
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 4,790,057	\$ 5,220,759	\$ 54,119,365	\$ 57,077,641	\$ 58,181,042	\$ 60,769,239
INTEREST REQUIREMENTS	719,431	642,931	6,409,329	7,711,871	9,193,427	8,431,303
PERCENTAGE OF INTEREST EARNED	665.81	812.02	643.80	740.13	632.85	720.76

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - OCTOBER 31, 1987	\$382,931,638
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF NOVEMBER, 1987	5,220,755
	388,152,397

DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 263,938
ACCRUED INTEREST ON BONDS RETIRED	261,144
PREMIUM ON BONDS RETIRED (C)	762,058
	1,287,140

NET REVENUES - NOVEMBER 30, 1987	\$386,865,257
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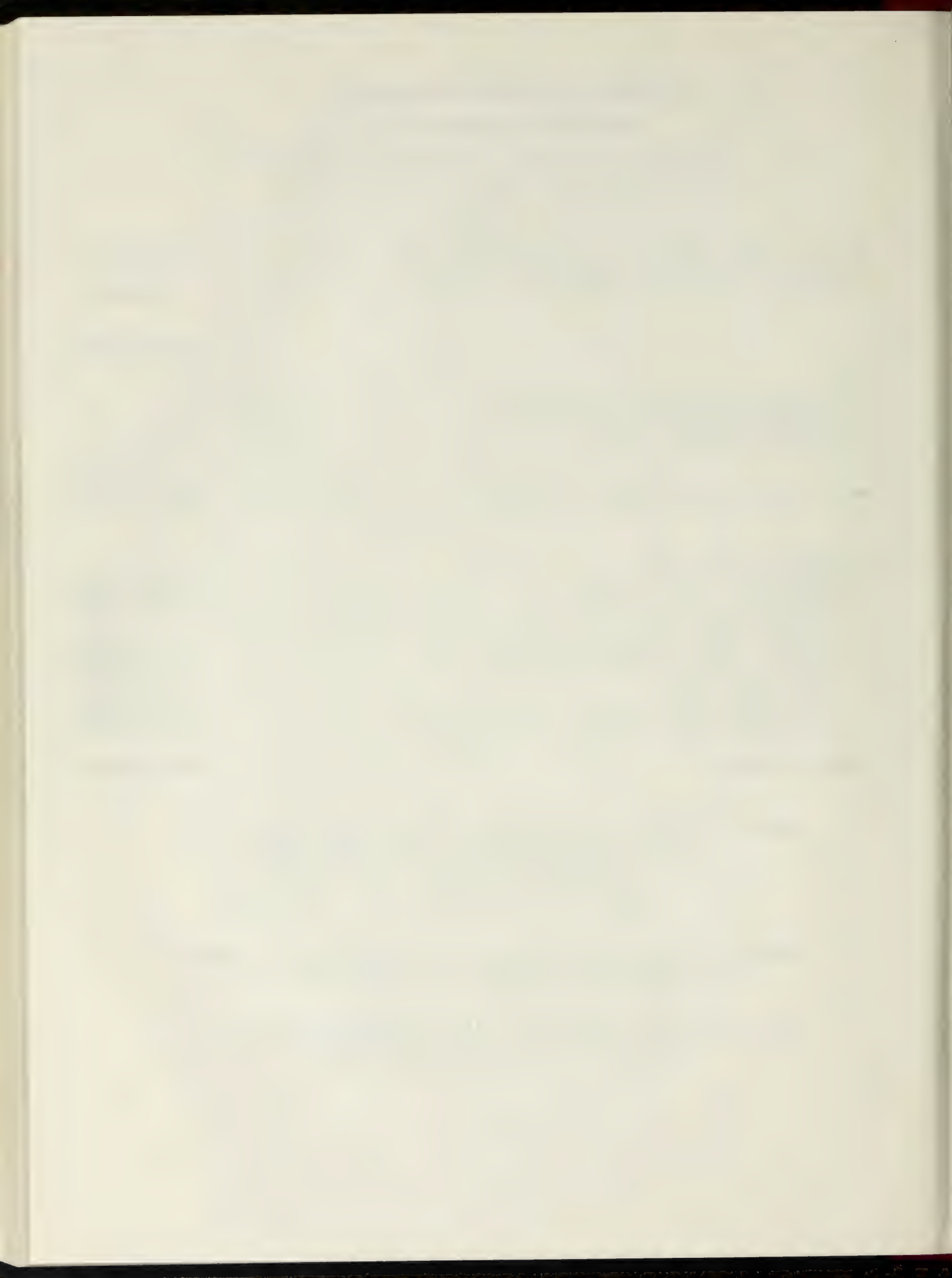
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 13,119,797
REPLACEMENT RESERVE FUND	23,337,860
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	4,655,800
SERIES B BOND INTEREST ACCOUNT	808,309
GENERAL RESERVE	10,770,375
REDEMPTION ACCOUNT	336,682
SUB-TOTAL	53,028,823
BOND INDEBTEDNESS RETIRED	333,836,435
TOTAL AS ABOVE	\$386,865,258

NOTE: (A) TOTAL REVENUE FUND CASH OF \$7,145,146 INCLUDES THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$6,743,010
GROUP INSURANCE CLAIM FUND	93,455
TOTAL	\$6,836,465

NOTE: (B) DURING NOVEMBER, 1987 THE TRUSTEE TRANSFERRED \$6,373,702.92 FROM THE REVENUE FUND TO THE REDEMPTION ACCOUNT.

NOTE: (C) DURING NOVEMBER, 1987 13,344M BONDS OF THE 5% 1984 REFUNDING SERIES WERE PURCHASED AND RETIRED AT A COST OF \$14,106,057.95

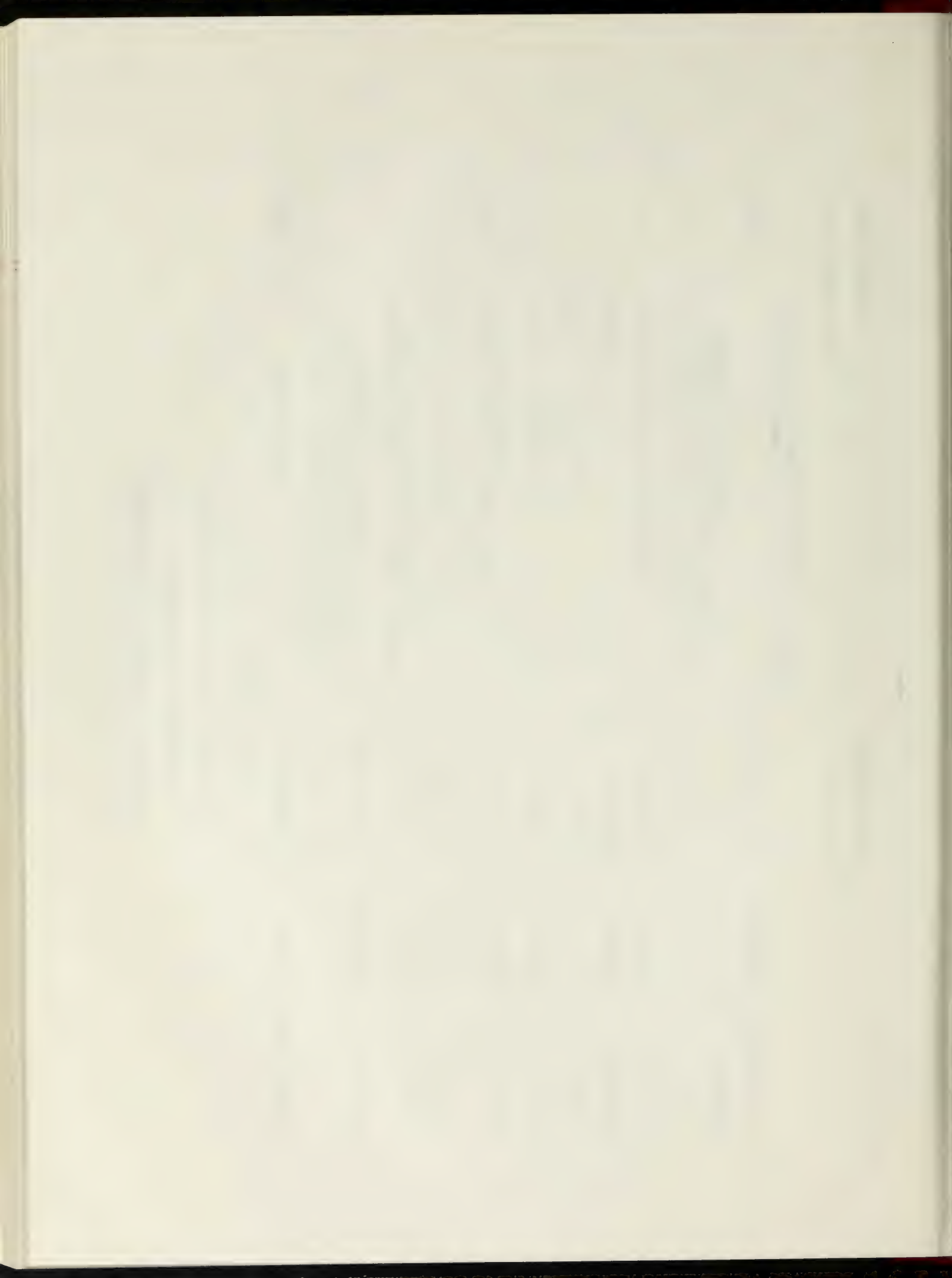


MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF NOVEMBER, 1987

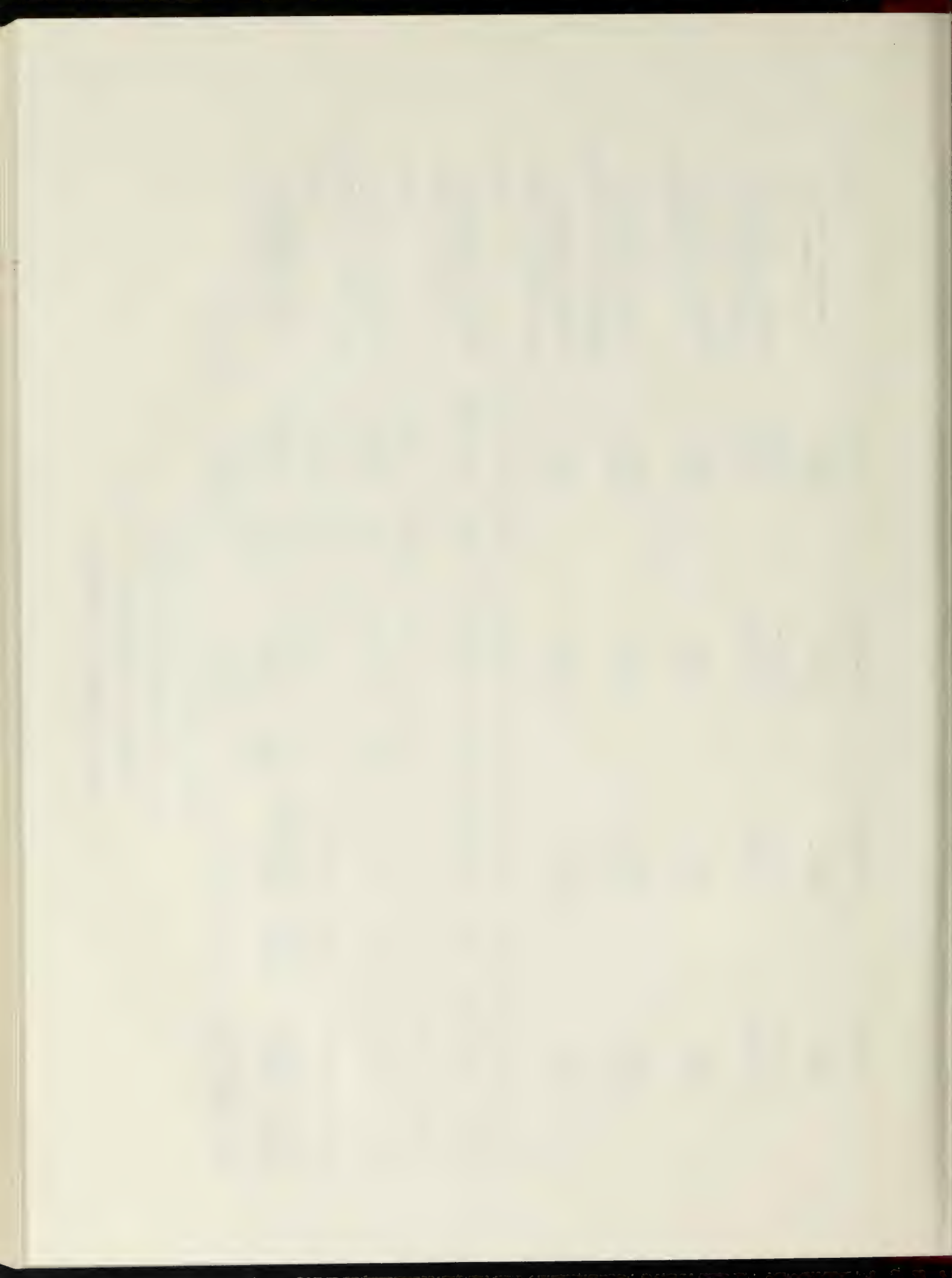
CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,709,163	153,811,875	9,851,206
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	16,176	484,905	14,506
3	TRUCKS - FIVE OR MORE AXLES	1,088,652	12,640,645	345,854
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	195,311	3,569,818	198,597
6	TRUCKS - THREE AXLES	59,893	864,048	47,512
7	TRUCKS - FOUR AXLES	175,549	2,219,204	76,650
8	BUSES	63,040	843,360	60,962
9	TANDEM TRAILER COMBINATIONS	141,986	875,021	18,114
10	NON-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			44,538
TOTAL	VOLUME DISCOUNTS	7,451,764	175,308,876	10,659,939
	TOLL REFUNDS AND ADJUSTMENTS	44,227		
		3,763		
TOTAL DEDUCTIONS		47,990		
TOTAL REVENUE		\$7,403,774		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC
JANUARY 1, 1987 TO NOVEMBER 30, 1987

	MONTH OF		MONTH OF		ELEVEN MONTHS ENDED		ELEVEN MONTHS ENDED	
	NOVEMBER 1986		NOVEMBER 1987		NOVEMBER 1986		NOVEMBER 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,342,391	77.00	\$ 5,727,333	76.85	\$ 60,066,182	76.45	\$ 63,422,866	76.54
COMMERCIAL VEHICLES	1,595,586	23.00	1,724,431	23.15	18,454,668	23.55	19,433,450	23.46
TOTALS	\$ 6,937,977	100.00	\$ 7,451,764	100.00	\$ 78,560,850	100.00	\$ 82,856,316	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,213,373	93.00	9,865,712	92.93	103,947,045	92.75	109,389,669	92.75
COMMERCIAL VEHICLES	693,389	7.00	749,689	7.07	8,124,348	7.25	8,541,526	7.25
TOTALS	9,906,762	100.00	10,615,401	100.00	112,071,393	100.00	117,931,195	100.00
NUMBER OF MILES								
PASSENGER CARS	143,318,015	88.10	154,296,780	88.01	1,606,878,354	87.70	1,706,488,517	87.76
COMMERCIAL VEHICLES	19,345,743	11.90	21,012,096	11.99	225,186,034	12.30	237,793,915	12.24
TOTALS	162,663,758	100.00	175,308,876	100.00	1,832,064,388	100.00	1,944,282,432	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.55		15.63		15.45		15.60	
COMMERCIAL VEHICLES	27.90		28.02		27.71		27.83	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5798		.5805		.5778		.5797	
COMMERCIAL VEHICLES	2.3011		2.3001		2.2764		2.2751	
ALL VEHICLES	.7003		.7019		.7009		.7025	
REVENUE PER MILE								
PASSENGER CARS	.0372		.0371		.0373		.0371	
COMMERCIAL VEHICLES	.0824		.0820		.0821		.0817	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$178,079		\$190,911		\$179,838		\$189,888	
COMMERCIAL VEHICLES	53,186		57,481		55,373		58,183	
SUB TOTAL	231,265		248,392		235,211		246,071	
RESTAURANTS	4,833		5,354		4,952		5,376	
SERVICE STATIONS	4,452		4,680		4,127		4,742	
TOTALS	\$240,550		\$258,426		\$244,290		\$258,189	

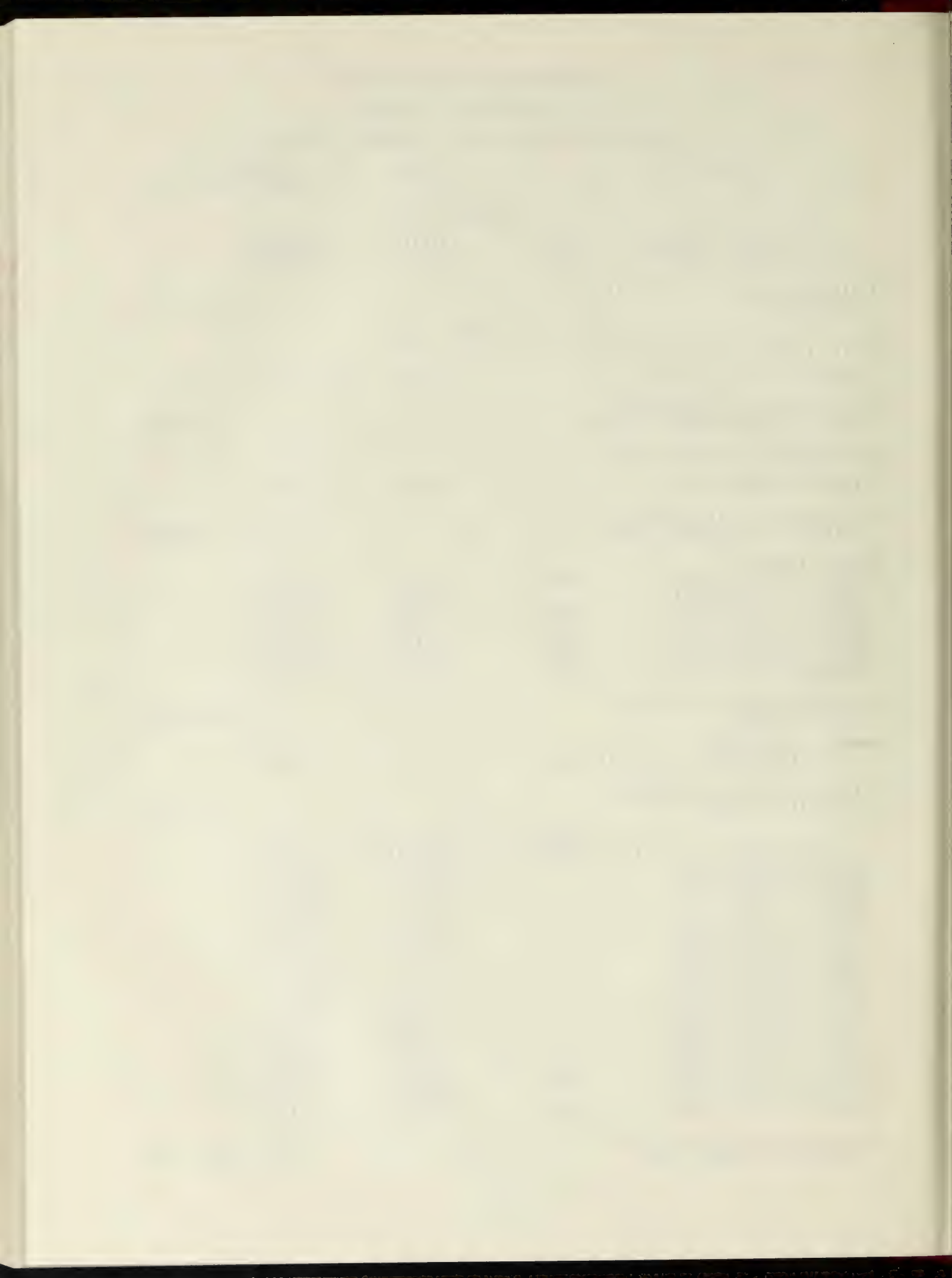


MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - NOVEMBER 30, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.750%	12/03/87	\$ 3,240,000
1500M US TREASURY BILLS		12/03/87	1,499,495
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,739,495
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4675M US TREASURY BILLS		12/31/87	\$ 4,652,589
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,652,589
SERIES B BOND INTEREST ACCOUNT			
810M US TREASURY BILLS		12/31/87	\$ 806,118
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 806,118
RESERVE ACCOUNT			
1255M US TREASURY NOTES	7.875%	12/31/87	\$ 1,253,745
345M US TREASURY BILLS		1/07/88	343,838
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
2000M US TREASURY NOTES	8.500%	9/30/89	1,997,480
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$10,589,973
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 330,448
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 330,448
REPLACEMENT RESERVE FUND			
REPURCHASE AGREEMENT	5.750%	12/03/87	\$ 3,440,000
1900M US TREASURY BILLS		12/03/87	1,899,908
1000M US TREASURY BILLS		12/10/87	998,512
1085M US TREASURY BILLS		12/17/87	1,082,251
1980M US TREASURY BILLS		12/24/87	1,972,611
1585M US TREASURY BILLS		12/31/87	1,576,494
840M US TREASURY BILLS		1/07/88	834,622
1225M US TREASURY BILLS		1/14/88	1,214,935
1500M US TREASURY BILLS		1/21/88	1,487,101
1040M US TREASURY BILLS		1/28/88	1,031,421
1845M US TREASURY BILLS		2/04/88	1,826,679
250M US TREASURY BILLS		2/11/88	247,176
220M US TREASURY BILLS		2/18/88	217,253
1000M US TREASURY BILLS		2/25/88	984,496
1520M US TREASURY BILLS		3/17/88	1,490,183
2500M US TREASURY NOTES	6.125%	8/31/88	2,492,578
1000M US TREASURY BILLS		9/29/88	938,676
2500M US TREASURY NOTES	7.750%	8/31/89	2,491,146
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$26,226,042



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - NOVEMBER 30, 1987

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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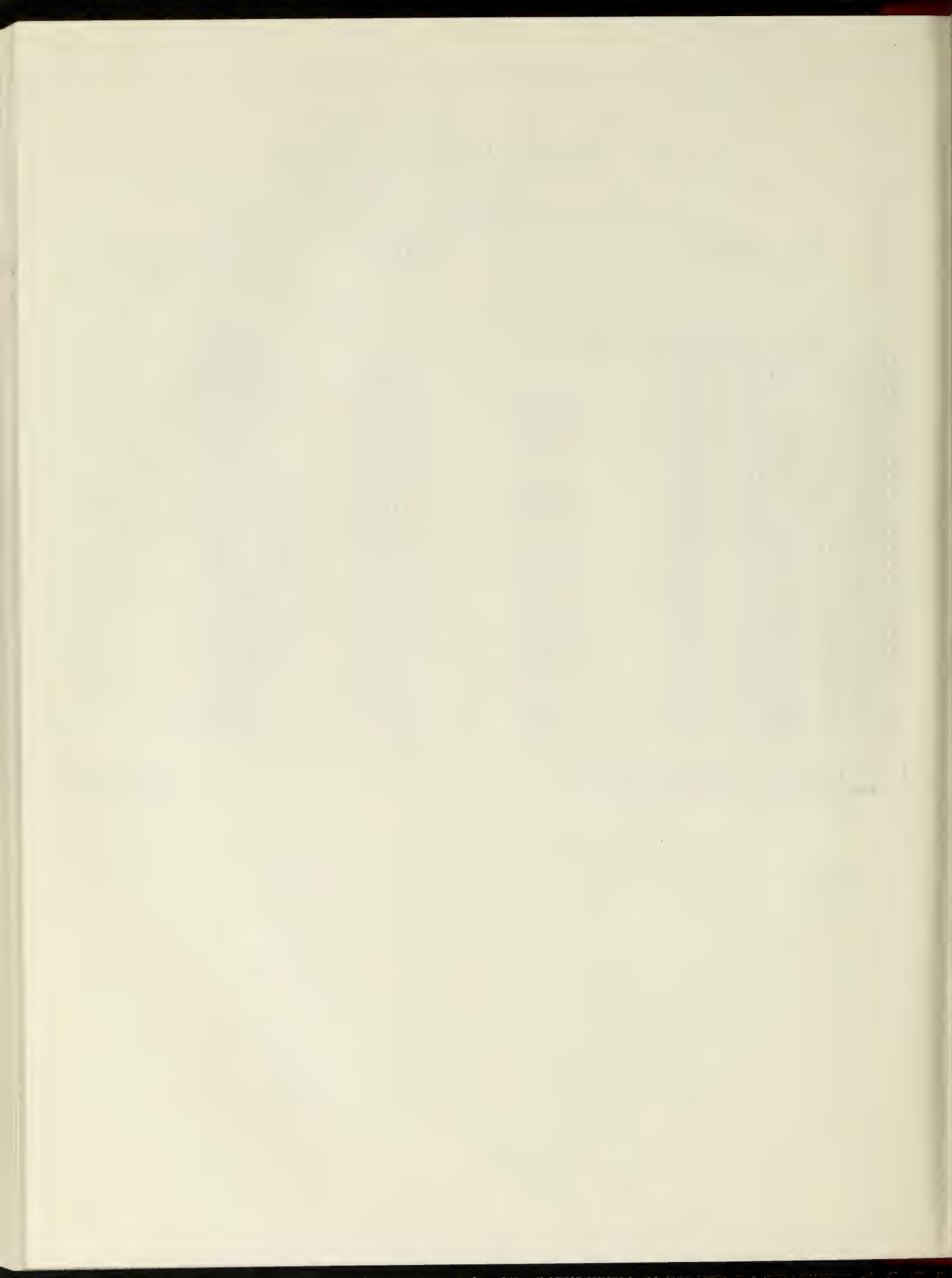
1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND		\$ 1,544,186
1500M US TREASURY NOTES	12.375%	1/15/88 1,542,945
5000M US TREASURY BILLS		1/21/88 4,728,750
1000M US TREASURY NOTES	10.375%	2/15/88 1,035,623
1000M US TREASURY NOTES	8.000%	2/29/88 1,015,126
1000M US TREASURY NOTES	7.125%	3/31/88 998,320
1000M US TREASURY NOTES	6.625%	4/30/88 993,906
1500M US TREASURY NOTES	7.125%	5/31/88 1,513,035
3500M US TREASURY BILLS		6/09/88 3,282,552
1500M US TREASURY NOTES	14.000%	7/15/88 1,602,987
2000M US TREASURY NOTES	6.625%	7/31/88 2,000,938
4000M US TREASURY BILLS		8/04/88 3,738,931
1500M US TREASURY NOTES	9.500%	8/15/88 1,578,649
1500M US TREASURY NOTES	6.125%	8/31/88 1,497,740
1500M US TREASURY NOTES	6.375%	9/30/88 1,498,295
1000M US TREASURY NOTES	6.375%	10/31/88 999,720
1000M US TREASURY NOTES	11.750%	11/15/88 1,072,386
1000M US TREASURY NOTES	10.625%	12/31/88 1,074,351
1000M US TREASURY NOTES	6.125%	1/31/89 1,003,288
1000M US TREASURY NOTES	6.250%	2/28/89 980,359
1000M US TREASURY NOTES	6.875%	5/15/89 985,313
1000M US TREASURY BILLS		8/31/89 999,450
1000M US TREASURY NOTES	6.375%	11/15/89 966,641
2000M US TREASURY NOTES	7.750%	11/30/89 2,001,100

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$38,654,591



MASS TC60.1/2: 987/12

MASSACHUSETTS TURNPIKE

MONTHLY REPORT

DECEMBER, 1987

GOVERNMENT DOCUMENTS
COLLECTION

JUN 9 1988

University of Massachusetts
Depository Copy



**SUPPLEMENTAL TRUST AGREEMENT
FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



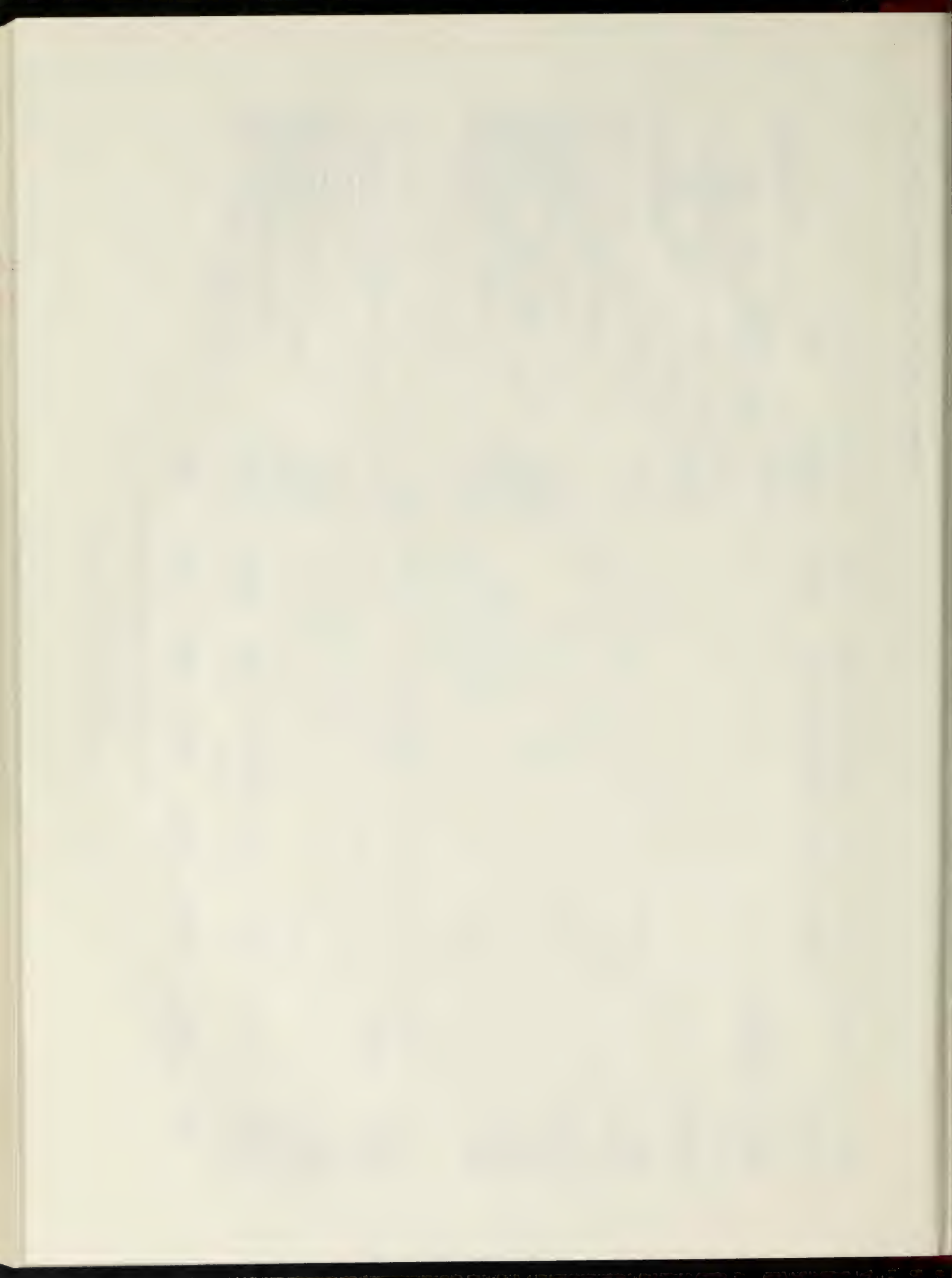
MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - DECEMBER 31, 1987

	REVENUE FUND	SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH - INCTE A - PAGE 3A)	\$ 6,822,149	144	4,067	28,489	1,261	3,436		\$ 6,859,542
INVESTMENTS	3,681,050	4,547,250	711,250					5,258,500
ACCREDIT INTEREST ON INVESTMENTS	373	130,840	96,897	10,555,756	5,599,145	23,360,313	38,506,935	81,970,932
ACCOUNTS RECEIVABLE	2,441,879			118,573	1,815	101,885		2,222,446
INVENTORIES	405,611					26,300		2,468,179
PREPAID INSURANCE AND OTHER EXPENSES	127,332							409,611
DEPOSITS AND DEFERRED CREDITS	403,468							694,682
ESCROW FUNDS	56,793							401,468
INVESTMENT IN ANNUALITY CONTRACT	2,946,638							56,793
DUE FROM TUNNEL REVENUE	2,541							2,541
DUE FROM MASS TPKE REVENUE	707,515				617,119		1,455	618,574
DUE FROM MASS TPKE REPLACEMENT RESERVE	499,600,000						253,660	961,175
COST OF PROJECTS TO DATE							1,237,950	500,837,950
TOTAL ASSETS	\$517,197,349	4,678,234	812,206	10,742,818	6,215,340	24,059,284	40,000,000	\$603,709,231
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 311,781					1,370,519		\$ 1,682,300
EMPLOYEES PAYROLL DEDUCTIONS	35,383					787,244		35,383
ACCREDIT EXPENSES AND PAYROLL	1,562,487							2,349,731
DEFERRED COMPENSATION PLAN	2,946,638							2,946,638
SPLIT FUNDING - PREMIUM DEPOSIT RESERVE	104,849							104,849
BOND INTEREST - UNPAID CCLFONS	43,566							43,568
CUSTOMERS DEPOSITS	56,793							56,793
RESERVES WITHHELD ON CONTRACTS	700,511					2,903,701		2,903,701
DEFERRED CREDITS						30		30
DUE TO TUNNEL REVENUE						745		745
DUE TO TUNNEL REPLACEMENT RESERVE						707,515		707,515
DUE TO MASS TPKE REVENUE	617,119					253,660		617,119
DUE TO MASS TPKE REDEFTION	1,455					6,023,414		255,115
DUE TO 1986 SERIES A CONSTRUCTION FUND	6,380,584							12,403,598
SUB-TOTAL								
BOND INDEBTEDNESS:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	100,000,000							100,000,000
SERIES A - 4.15%	38,000,000							38,000,000
1984 REFUNDING SERIES - DUE JAN. 1, 2002								
SERIES B - 5%	27,763,565							27,763,565
1986 IMPROVEMENT SERIES								
SERIES A - 6.75% - DUE JAN. 1, 2025								22,000,000
SERIES A - 7.125% - DUE JAN. 1, 2026	165,763,565							18,000,000
SUB-TOTAL								
FUND BALANCES:								
BOND INDEBTEDNESS RETIRED	333,836,435	4,678,234	812,206	10,742,818	6,215,340	16,035,870		333,836,435
FUND BALANCES	11,216,765	4,678,234	812,206	10,742,818	6,215,340	16,035,870		51,705,232
SUB-TOTAL	345,053,200							385,541,668
TOTAL LIABILITIES AND FUND BALANCES	\$517,197,349	4,678,234	812,206	10,742,818	6,215,340	24,059,284	40,000,000	\$603,709,231

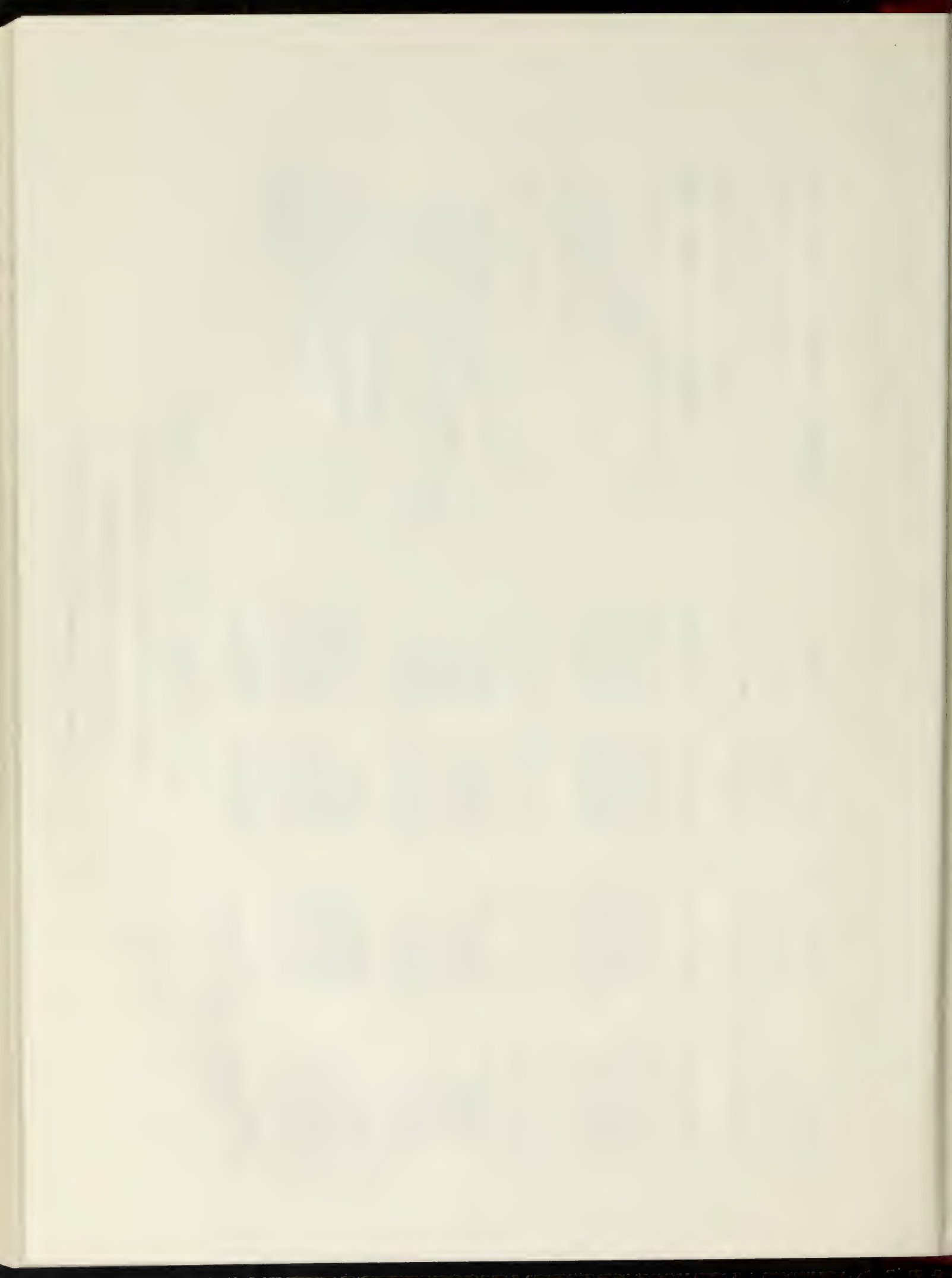
SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES

JANUARY 1, 1987 TO DECEMBER 31, 1987

	DECEMBER		DECEMBER		TWELVE MONTHS ENDING	
	1986	1987	1986	1987	1986	1987
REVENUES						
TOLL REVENUE (NET)	\$ 6,819,226	\$ 7,203,234	\$ 84,833,338	\$ 89,482,687		
RENTAL INCOME	225,288	227,590	2,276,481	2,838,203		
RESTAURANT REVENUE	128,760	153,904	1,782,607	1,949,564		
SERVICE STATION REVENUE	116,704	121,669	1,455,220	1,705,757		
MISCELLANEOUS	22,331	20,437	240,145	313,722		
INCOME FROM INVESTMENTS						
REVENUE FUND	19,216	23,142	265,299	238,580		
SERIES A BOND INTEREST ACCOUNT	18,418	22,435	227,159	245,058		
SERIES B BOND INTEREST ACCOUNT	5,560	3,897	83,489	53,483		
GENERAL RESERVE ACCOUNT	86,824	84,359	924,607	877,925		
REDEMPTION ACCOUNT	8,692	23,744	147,581	181,116		
REPLACEMENT RESERVE FUND	80,381	132,022	1,452,476	1,577,220		
TOTAL REVENUE	7,531,400	8,016,433	93,728,602	99,463,315		
OPERATING EXPENSES						
ADMINISTRATIVE	378,900	456,667	4,603,575	5,337,743		
RETIREMENT	555,173	481,268	4,022,659	3,352,404		
TOLL COLLECTION	1,003,609	1,206,555	10,889,942	12,460,487		
POLICE PATROL	412,275	387,926	3,185,793	3,573,181		
ENGINEERING AND MAINTENANCE	1,489,847	1,373,596	13,195,670	13,551,440		
TOTAL OPERATING EXPENSES	3,839,804	3,906,012	35,857,639	38,275,255		
EXCESS OF REVENUE OVER OPERATING EXPENSES	\$ 3,691,596	\$ 4,110,421	\$ 57,830,963	\$ 61,188,060		
INTEREST REQUIREMENTS	715,431	642,931	9,128,760	8,354,803		
PERCENTAGE OF INTEREST EARNED	513.13	639.32	633.50	732.37		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUE AND EXPENSES (CONT'D)
ANALYSIS OF NET REVENUES

BALANCE - NET REVENUES - NOVEMBER 30, 1987	\$386,865,257
EXCESS OF REVENUE OVER OPERATING EXPENSES MONTH OF DECEMBER, 1987	4,110,421
	390,975,678
DEDUCT:	
REPLACEMENT RESERVE EXPENDITURES	\$ 5,434,012
NET REVENUES - DECEMBER 31, 1987	\$385,541,666
ALLOCATED, AS FOLLOWS	
REVENUE FUND (B)	\$ 11,216,765
REPLACEMENT RESERVE FUND	18,035,870
SINKING FUND:	
SERIES A BOND INTEREST ACCOUNT	4,679,234
SERIES B BOND INTEREST ACCOUNT	812,206
GENERAL RESERVE	10,742,818
REDEMPTION ACCOUNT	6,219,340
SLB-TOTAL	51,705,233
BOND INDEBTEDNESS RETIRED	333,836,435
TOTAL AS ABOVE	\$385,541,666

NOTE: (A) TOTAL REVENUE FUND CASH OF \$6,859,542 INCLUDES
THE FOLLOWING AMOUNTS WHICH EARN INTEREST OR
ALLOWANCE CREDITS:

TOLL DEPOSITORY BANKS	\$6,515,106
GROUP INSURANCE CLAIM FUND	54,849
TOTAL	\$6,569,955

NOTE: (B) THE TRUSTEE TRANSFERRED \$5,746,997.59 FROM
THE REVENUE FUND TO THE REDEMPTION ACCOUNT
AS FOLLOWS:

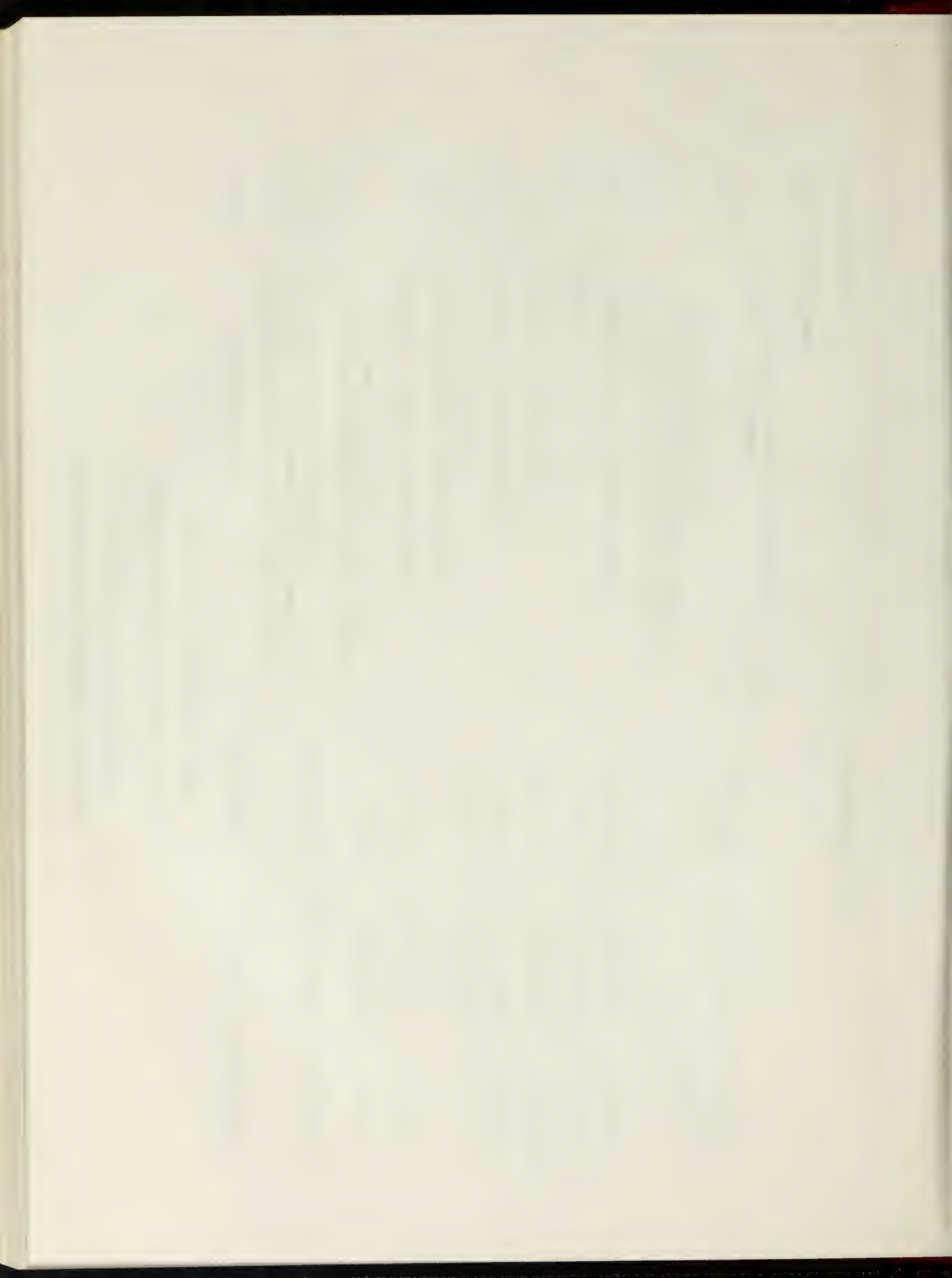
DECEMBER, 1987	\$5,129,878.71
JANUARY, 1988	617,118.88
TOTAL, AS ABOVE	\$5,746,997.59

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF DECEMBER, 1987

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,501,154	145,080,612	9,967,570
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	12,644	330,554	10,230
3	TRUCKS - FIVE OR MORE AXLES	1,103,533	12,817,514	350,642
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	200,635	3,635,822	210,529
6	TRUCKS - THREE AXLES	57,810	831,431	46,718
7	TRUCKS - FOUR AXLES	177,502	2,245,140	79,770
8	BUSES	54,756	708,958	57,736
9	TANDEM TRAILER COMBINATIONS	141,869	874,117	18,466
10	AGA-REVENUE VEHICLES (CONTRACTORS VEHICLES AND EMPLOYEES AND AUTHORITY EMPLOYEES)			44,839
TOTAL		7,249,903	166,524,148	10,786,500
	VOLUME DISCOUNTS	43,792		
	TOLL REFUNDS AND ADJUSTMENTS	2,878		
TOTAL DEDUCTIONS		46,670		
TOTAL REVENUE		\$7,203,233		



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1987 TO DECEMBER 31, 1987

	MONTH OF		MONTH OF		TWELVE MONTHS ENDED		TWELVE MONTHS ENDED	
	DECEMBER 1986		DECEMBER 1987		DECEMBER 1986		DECEMBER 1987	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,226,590	76.05	\$ 5,513,798	76.05	\$ 65,252,772	76.42	\$ 66,936,664	76.50
COMMERCIAL VEHICLES	1,645,530	23.95	1,736,105	23.95	20,140,158	23.58	21,169,555	23.50
TOTALS	\$ 6,872,120	100.00	\$ 7,249,903	100.00	\$ 85,432,970	100.00	\$ 90,106,219	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,468,987	92.78	9,977,800	92.88	113,416,032	92.75	119,367,469	92.76
COMMERCIAL VEHICLES	736,295	7.22	763,861	7.12	8,860,643	7.25	9,305,387	7.24
TOTALS	10,205,282	100.00	10,741,661	100.00	122,276,675	100.00	128,672,856	100.00
NUMBER OF MILES								
PASSENGER CARS	137,363,682	87.34	145,411,166	87.32	1,744,242,036	87.68	1,851,899,683	87.73
COMMERCIAL VEHICLES	19,896,554	12.66	21,112,982	12.68	245,082,588	12.32	258,906,897	12.27
TOTALS	157,260,236	100.00	166,524,148	100.00	1,989,324,624	100.00	2,110,806,580	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.50		14.57		15.37		15.51	
COMMERCIAL VEHICLES	27.02		27.63		27.65		27.82	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5519		.5526		.5756		.5775	
COMMERCIAL VEHICLES	2.2348		2.2728		2.2729		2.2749	
ALL VEHICLES	.6733		.6749		.6986		.7002	
REVENUE PER MILE								
PASSENGER CARS	.0380		.0379		.0374		.0372	
COMMERCIAL VEHICLES	.0827		.0822		.0821		.0817	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$168,599		\$177,864		\$178,884		\$188,867	
COMMERCIAL VEHICLES	53,081		56,003		55,178		57,998	
SUB TOTAL	221,680		233,867		234,062		246,865	
RESTAURANTS	4,153		4,964		4,884		5,341	
SERVICE STATIONS	3,764		3,924		4,096		4,673	
TOTALS	\$229,597		\$242,755		\$243,042		\$256,879	

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - DECEMBER 31, 1987

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	6.125%	1/04/88	\$ 2,155,000
1500M US TREASURY BILLS		3/03/88	1,486,050
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,681,050
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
135M US TREASURY BILLS		6/30/88	\$ 130,840
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 130,840
SERIES B BOND INTEREST ACCOUNT			
100M US TREASURY BILLS		6/30/88	\$ 96,893
TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$ 96,893
RESERVE ACCOUNT			
345M US TREASURY BILLS		1/07/88	\$ 346,487
260M US TREASURY BILLS		5/12/88	254,224
2000M US TREASURY NOTES	10.000%	5/15/88	2,000,000
1000M US TREASURY NOTES	6.375%	9/30/88	998,800
2000M US TREASURY NOTES	6.250%	12/31/88	1,997,780
2000M US TREASURY NOTES	6.375%	3/31/89	1,998,330
2000M US TREASURY NOTES	8.500%	9/30/89	1,997,480
1000M US TREASURY NOTES	7.875%	12/31/89	1,002,656
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$10,595,757
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			
5390M US TREASURY BILLS		5/12/88	\$ 332,194 5,266,951
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 5,599,145
REPLACEMENT RESERVE FUND			
840M US TREASURY BILLS		1/07/88	\$ 839,128
1225M US TREASURY BILLS		1/14/88	1,221,956
1500M US TREASURY BILLS		1/21/88	1,454,942
1040M US TREASURY BILLS		1/28/88	1,035,971
1845M US TREASURY BILLS		2/04/88	1,835,417
1000M US TREASURY BILLS		2/11/88	994,164
1000M US TREASURY BILLS		2/18/88	993,223
1000M US TREASURY BILLS		2/25/88	990,085
2000M US TREASURY BILLS		3/03/88	1,981,400
1350M US TREASURY BILLS		3/10/88	1,335,957
1520M US TREASURY BILLS		3/17/88	1,498,822
1810M US TREASURY BILLS		3/24/88	1,786,613
1445M US TREASURY BILLS		3/31/88	1,423,940
2500M US TREASURY NOTES	6.125%	9/31/88	2,492,578
1000M US TREASURY BILLS		9/29/88	944,971
2500M US TREASURY NOTES	7.750%	9/31/89	2,451,146
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$23,360,313

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - DECEMBER 31, 1987

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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1986 SERIES A CONSTRUCTION FUND

CAPITAL PRESERVATION FUND		\$ 1,436,662
1500M US TREASURY NOTES	12.375%	1/15/88 1,542,945
5000M US TREASURY BILLS		1/21/88 4,728,750
1000M US TREASURY NOTES	10.375%	2/15/88 1,035,623
1000M US TREASURY NOTES	8.000%	2/29/88 1,015,126
1000M US TREASURY NOTES	7.125%	3/31/88 998,320
1000M US TREASURY NOTES	6.625%	4/30/88 993,906
1500M US TREASURY NOTES	7.125%	5/31/88 1,513,035
3500M US TREASURY BILLS		6/09/88 3,282,552
1500M US TREASURY NOTES	14.000%	7/15/88 1,602,987
2000M US TREASURY NOTES	6.625%	7/31/88 2,000,938
4000M US TREASURY BILLS		8/04/88 3,738,531
1500M US TREASURY NOTES	9.500%	8/15/88 1,578,649
1500M US TREASURY NOTES	6.125%	8/31/88 1,497,740
1500M US TREASURY NOTES	6.375%	9/30/88 1,498,295
1000M US TREASURY NOTES	6.375%	10/31/88 999,720
1000M US TREASURY NOTES	11.750%	11/15/88 1,072,386
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1000M US TREASURY NOTES	6.375%	11/15/89 966,641
2000M US TREASURY NOTES	7.750%	11/30/89 2,001,100

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$38,506,935

ACME
BOOKBINDING CO., INC.

OCT 28 1990

100 CAMBRIDGE STREET
CHARLESTOWN, MASS.

